



Investor Presentation with 6M'2023 Financials

Executive summary

Turkey's long-term growth outlook remains strong

- Turkey's GDP grew by 5.5% in 2022 with support of the accommodative financial conditions. Despite the devastating earthquake in February, growth remained strong at 3.8% in Q2'2023. Anticipating tighter financial conditions in the second half of the year, we project the full-year GDP growth at 4.5% in 2023.
- After decreasing to 38.2% in the first half of 2023, consumer inflation rose significantly in the second half and reached 58.9% as of August 2023, as a result of currency depreciation, minimum wage hike, tax increases and strong domestic demand. We expect headline inflation to rise further and peak at around 75% by mid-2024, before falling towards 45% by end-2024.
- Under the new economic management established after the elections in May, the CBRT increased the policy rate from 8.5% to 30.0% as of September and pledged to raise it further "as much as needed in a timely and gradual manner".
- Aside from temporary fluctuations, the Turkish economy maintains its favorable position among emerging markets due to its long-term growth potential stemming from its large size along with its highly attractive demographic profile.

One of the Top Performing Banks in the Market

- QNB Finansbank is one of the strongest players in this market ranked 5th across most categories amongst privately owned banks.
- QNB Finansbank has a very strong distribution network balanced between a branch footprint covering 99% of banking business in the market and best in market digital offerings.
- QNB Finansbank has shown strong financial performance beyond its scale even in the most volatile market conditions, driven by differentiation, adaptability and bringing the right people together.

Strong Shareholder Supports QNB Finansbank for Future Growth

- QNB stands out as having one of the highest ratings among all banks with a presence in Turkey.
- QNB is the largest bank in the Middle East and Africa by all critical measures.
- QNB's presence across a wide geography overlaps well with Turkey's key foreign trade partners, bringing opportunities in this area
- QNB Finansbank's launch of its new brand has been very successful, and is translating to successful expansion of its customer franchise in potential growth areas
- Following the QNB acquisition, QNB Finansbank has added a new growth chapter in its successful history, capturing Corporate and Commercial Banking market share, while sustaining its success in Retail and SME Banking

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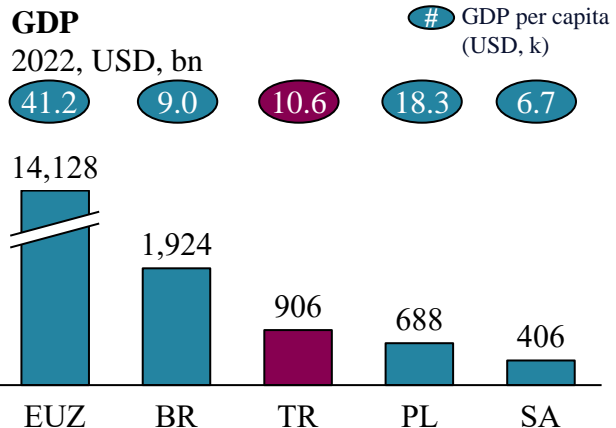
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| 3 | Loan-based Balance Sheet Delivering High Quality Earnings |
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Macro-economic Overview

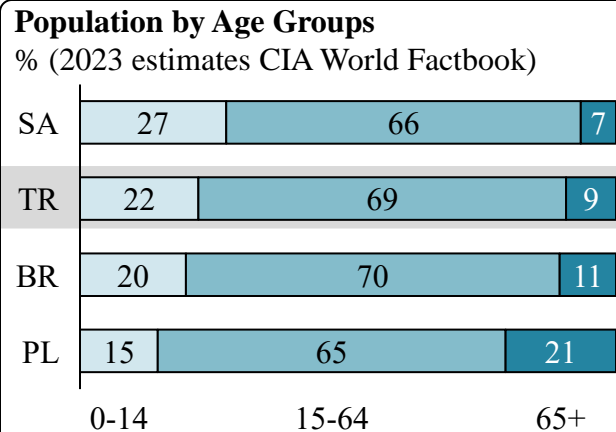
Long-term growth potential remains intact

EUZ: Eurozone PL: Poland
SA: South Africa TR: Turkey
BR: Brazil

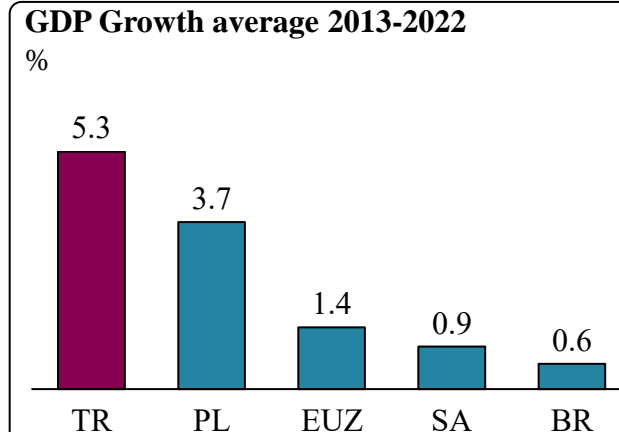
Large economy with low GDP / capita...



...and highly attractive demographic profile

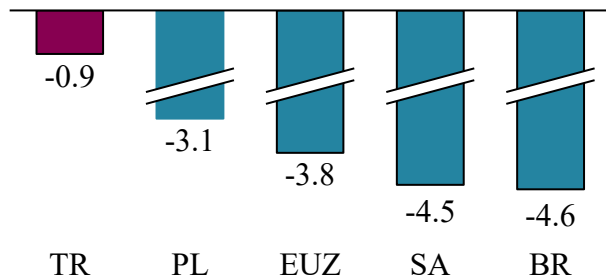


... generating high real GDP growth



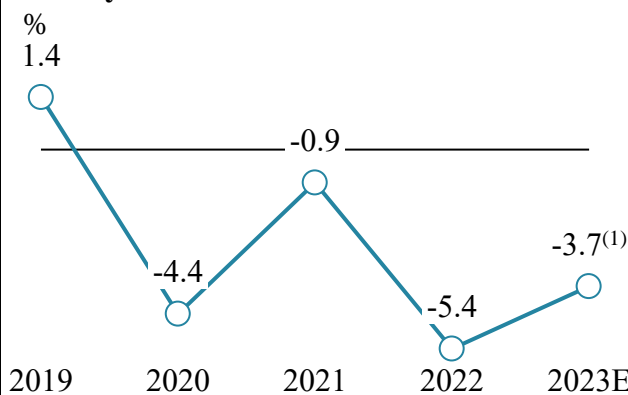
Moderate fiscal deficit and

Fiscal Balance / GDP 2022, %



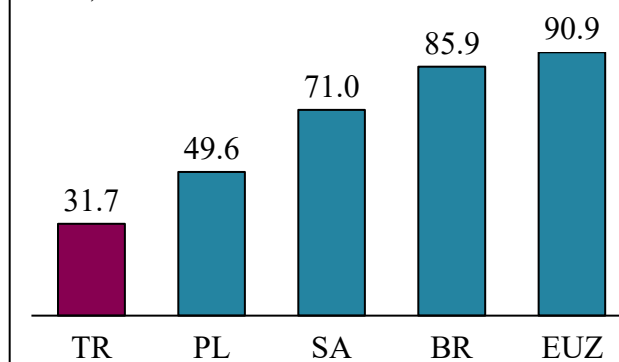
..temporarily rising current account deficit..

Turkey Current Account Balance / GDP



... with relatively low public debt

Gross Public Debt / GDP 2022, %

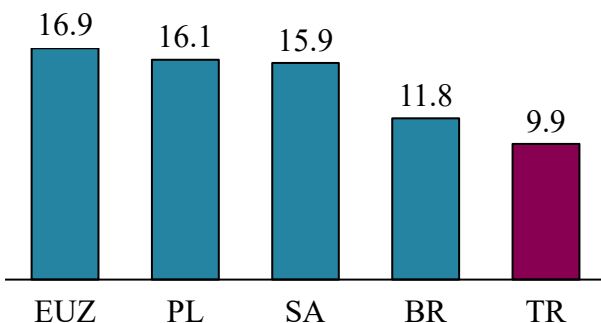


Sound banking system with inherent growth potential

EUZ: Eurozone PL: Poland
SA: South Africa TR: Turkey
BR: Brazil

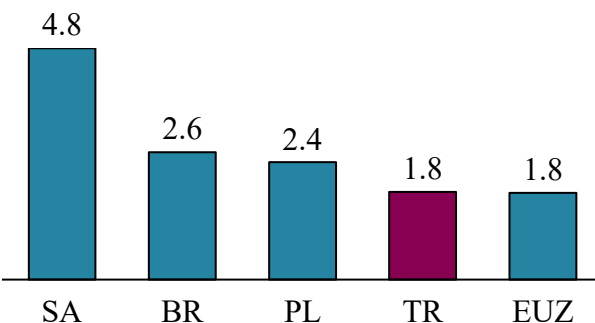
Relatively low leverage ratio...

Leverage ratio⁽¹⁾
Q1'23



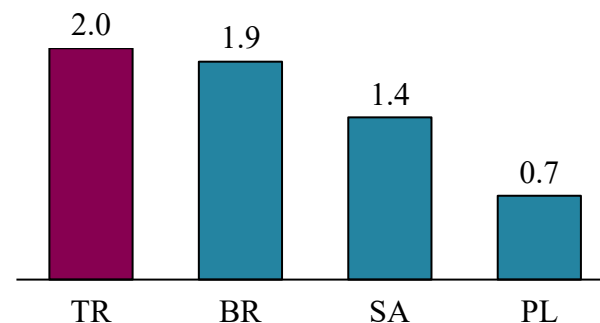
...and contained NPL levels...

NPL ratio⁽²⁾
Q1'23, %



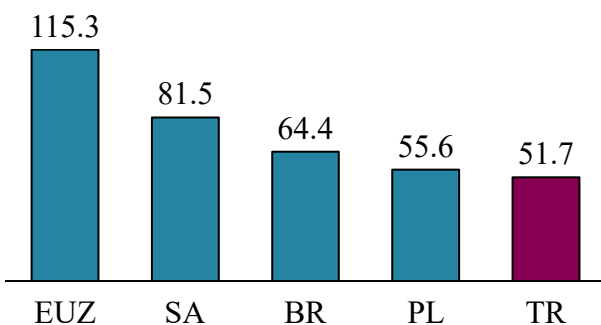
... with strong profitability characteristics

Banking Sector RoA⁽³⁾
2013-2022 average, %



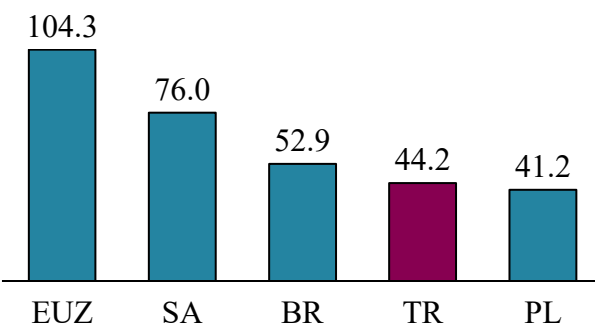
Further growth potential in deposits...

Deposits / GDP
Q1'23, %



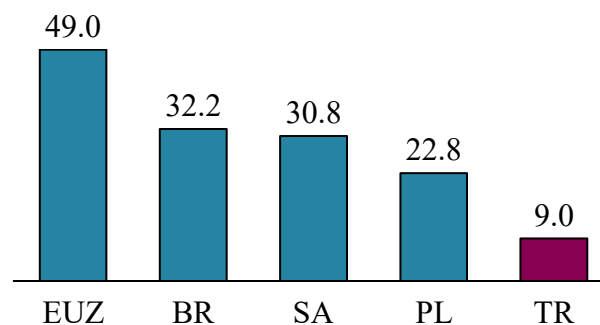
... with potential to boost lending activity across the board,

Loans / GDP
Q1'23, %



... but particularly in Retail, given its untapped potential.

Household debt / GDP
Q1'23, %



⁽¹⁾ Latest data Q4'22 for EUZ, PL and BR; Q3'22 for SA

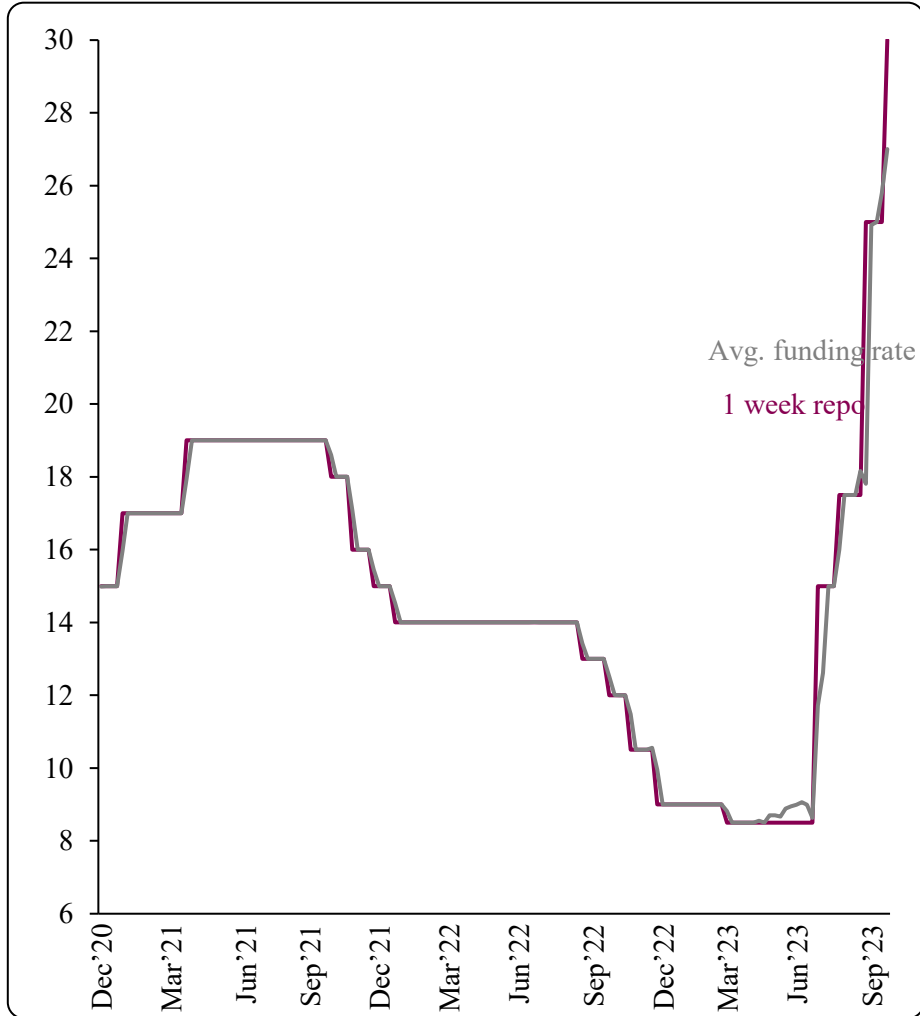
⁽²⁾ Latest data Q4'22 for BR, PL and EUZ; Q3'22 for SA; EUZ figure represents significant institutions as designated by ECB

⁽³⁾ Latest data Q4'22 for BR and PL; Q3'22 for SA

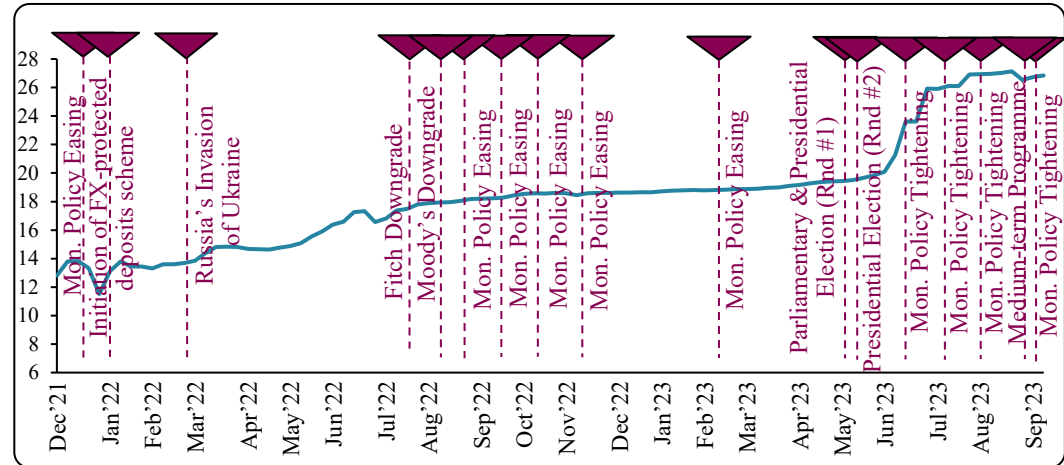
Source: Refinitiv- Data Stream, IMF, ECB, BRSA, Turkstat

Gradual tightening in monetary policy

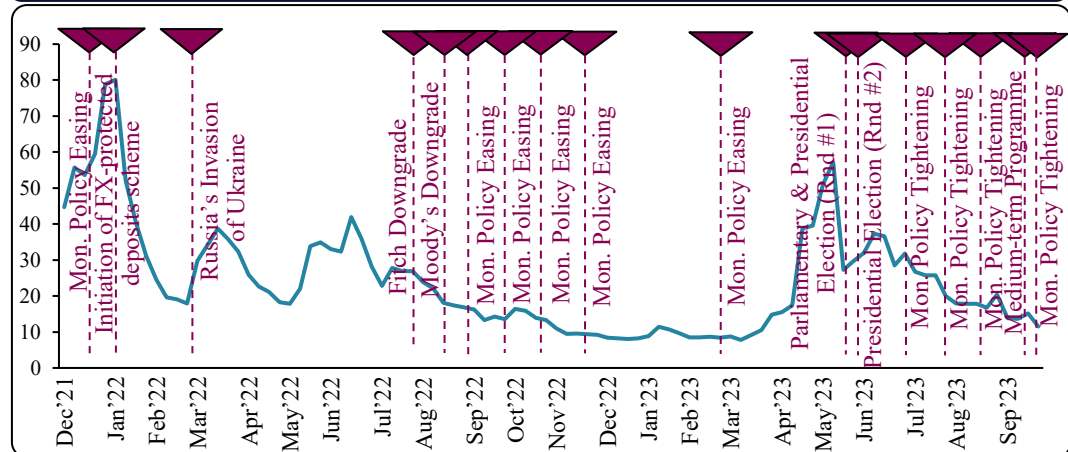
CBRT has tightened monetary policy since June 2023



USD/TL has stabilized after the rapid rise in June-July 2023



Options implied volatility has retreated with shift to orthodox policies

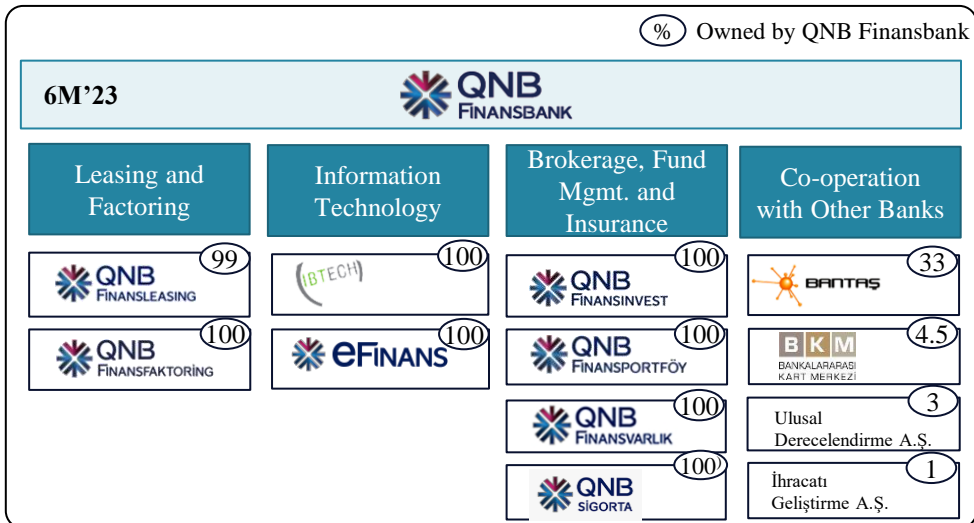


A decorative graphic on the right side of the slide, consisting of a dark red background with a light red diagonal band and a dark red curved band, creating a folded corner effect.

QNB Finansbank and QNB Group at a Glance

QNB Finansbank: 5th Largest Privately Owned Universal Bank⁽¹⁾







QNB Finansbank group structure



Financial highlights

QNB Finansbank BRSA bank only financials	6M'23
TL, bn	Eop
Total assets	782.7
Net loans	454.1
Customer deposits	503.5
Shareholder's equity	55.0
Branches (#)	436
Active customers (mn)	9.1
Bank only employees (#)	11,738

QNB Finansbank market positioning

	Bank only, 6M'23 eop	Numbers of Branches	Total Assets	Net Loans	Customer Deposits	Retail Loans ⁽²⁾	Commercial Installment Loans ⁽²⁾
1 st	İşbank	İşbank	İşbank	İşbank	İşbank	Garanti	İşbank
2 nd	Garanti	Garanti	Garanti	Garanti	Garanti	Yapı Kredi	Garanti
3 rd	Yapı Kredi	Akbank	Yapı Kredi	Akbank	İşbank	Yapı Kredi	
4 th	Akbank	Yapı Kredi	Akbank	Yapı Kredi	Akbank	Denizbank	
5 th	Denizbank					Akbank	
6 th	TEB	Denizbank	Denizbank	Denizbank	Denizbank		
7 th		TEB	TEB	TEB	TEB	TEB	
8 th	ING	ING	ING	ING	ING	ING	

Note: All information in the presentation is based on BRSA bank only data unless stated otherwise


⁽¹⁾ In terms of total assets, net loans, retail loans and customer deposits

⁽³⁾ Including overdraft and credit cards

Source: BRSA bank only data; BAT

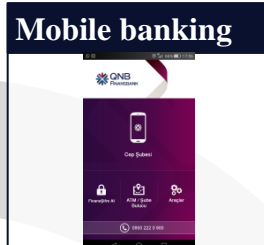
QNB Finansbank covers Turkey through a diverse distribution network and the market's only “pure digital bank”

Internet banking



280K active internet banking customers

Mobile banking



5.4 mn active mobile banking customers

Direct sales




739 in-house personnel

436 branches




Covering 68 out of 81 cities of Turkey

Call center



1.1K inbound agents

Telesales



47 outbound agents

ATMs



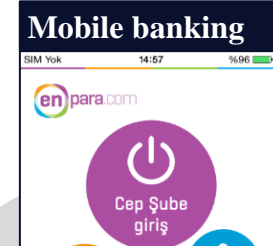
3,179 ATMs around Turkey and reaches 7,820 ATM's through new ATM sharing program

POS




278K POS terminals

Mobile banking



3.5 mn active mobile banking customers

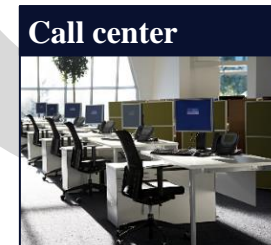
Internet banking



172K active internet banking customers




Call center



509 inbound agents

Field service



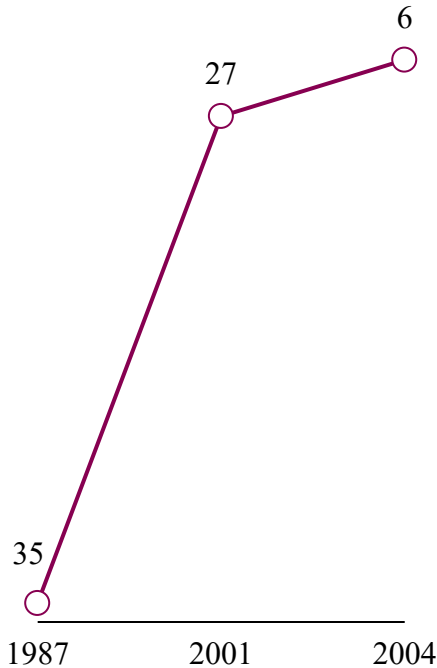
264 field service personnel

One of Turkey's top performers on the back of its flexible business model

1987-2004: Fast growth behind leadership in Corporate & Commercial Banking

Total Assets

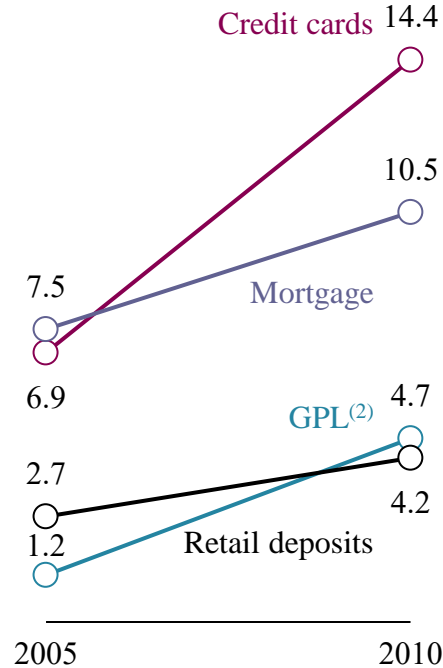
Ranking in Private Banks⁽¹⁾



2005-2011: Retail banking boom with market leading growth and success

Market share

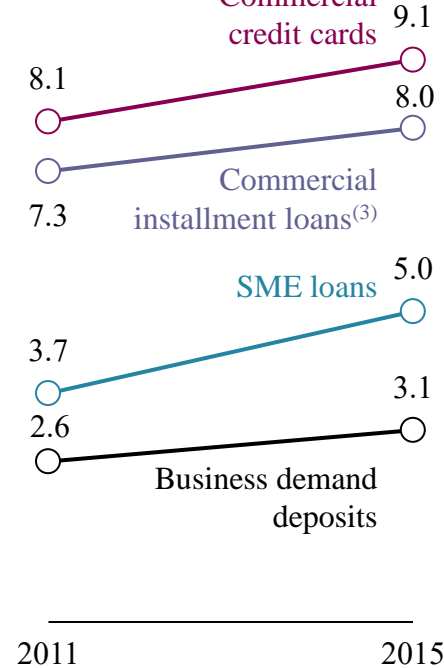
%



2012-2016: Business banking growth with productivity and risk focus

Market share

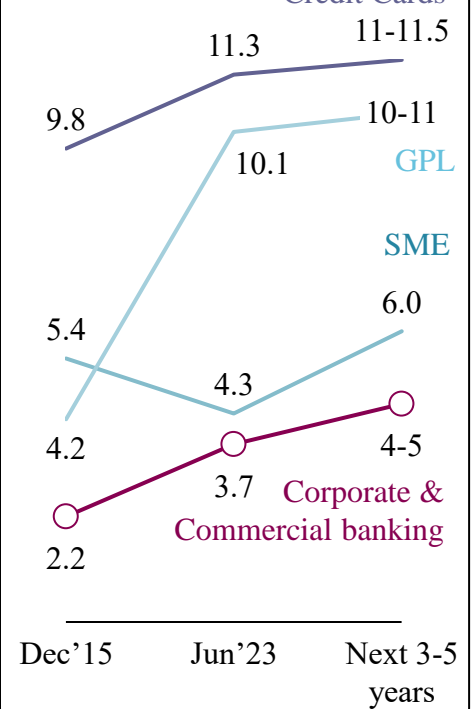
%



2016 beyond: Sustained success in Retail and SME, while beating the market in Corporate & Commercial Banking

Market share

%



⁽¹⁾ Among private banks operating in given year

⁽²⁾ Including overdraft

⁽³⁾ Excluding commercial auto and mortgage loans

Source: BAT; BRSA

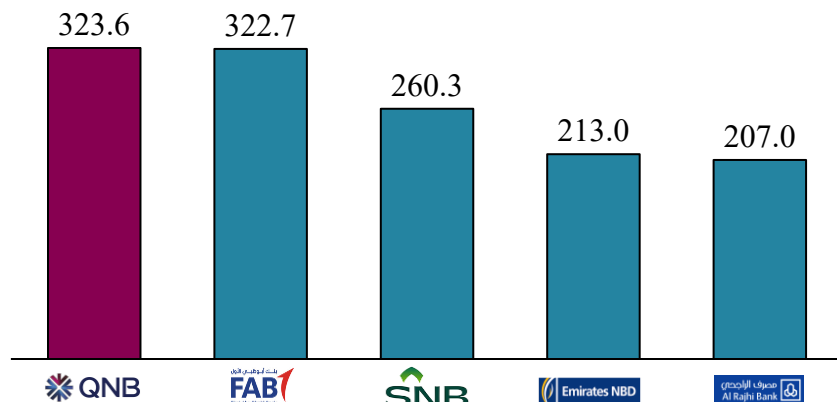
QNB ownership has provided a strong support to one of market's leading performers

QNB Finansbank			QNB (Q.P.S.C.)																						
Shareholder Structure	<div><div><div>%</div><div><div><div></div><div></div></div></div><div><div><div>Qatar National Bank (Q.P.S.C.)</div><div>99.88</div></div><div><div>Other</div><div>0.12</div></div></div></div></div>		<div><div><div>%</div><div><div></div><div></div></div></div><div><div><div>Qatar Investment Authority</div><div>50.0</div></div><div><div>Private Sector</div><div>50.0</div></div></div></div>																						
Ratings	<table><thead><tr><th></th><th>Moody's</th><th>Fitch</th></tr></thead><tbody><tr><td>Foreign Currency Long-term Debt</td><td>B3</td><td>B-</td></tr><tr><td>Foreign Currency Short-term Debt</td><td>NP</td><td>B</td></tr></tbody></table>			Moody's	Fitch	Foreign Currency Long-term Debt	B3	B-	Foreign Currency Short-term Debt	NP	B	<table><thead><tr><th></th><th>Moody's</th><th>Fitch</th><th>S&P</th></tr></thead><tbody><tr><td>Foreign Currency Long-term</td><td>Aa3</td><td>A</td><td>A+</td></tr><tr><td>Foreign Currency Short-term</td><td>P-1</td><td>F1</td><td>A-1</td></tr></tbody></table>			Moody's	Fitch	S&P	Foreign Currency Long-term	Aa3	A	A+	Foreign Currency Short-term	P-1	F1	A-1
		Moody's	Fitch																						
Foreign Currency Long-term Debt	B3	B-																							
Foreign Currency Short-term Debt	NP	B																							
	Moody's	Fitch	S&P																						
Foreign Currency Long-term	Aa3	A	A+																						
Foreign Currency Short-term	P-1	F1	A-1																						
Corporate Information	<ul style="list-style-type: none">Focused on traditional banking activities, complemented by ancillary services (investment banking, brokerage, leasing, factoring, asset management)Important partnerships in insurance with leading international institutions (Sompo Japan for basic insurance)		<ul style="list-style-type: none">Largest bank in Qatar by market cap, assets, loans, deposits and profitLargest bank in MEA by total assets, loans and depositsOperating in more than 28 countries around the world across 3 continentsServing with 29K staff, at more than 900 locations and 4.9K ATMs																						

QNB retains its position as the leading financial institution in the MEA across all balance sheet categories...

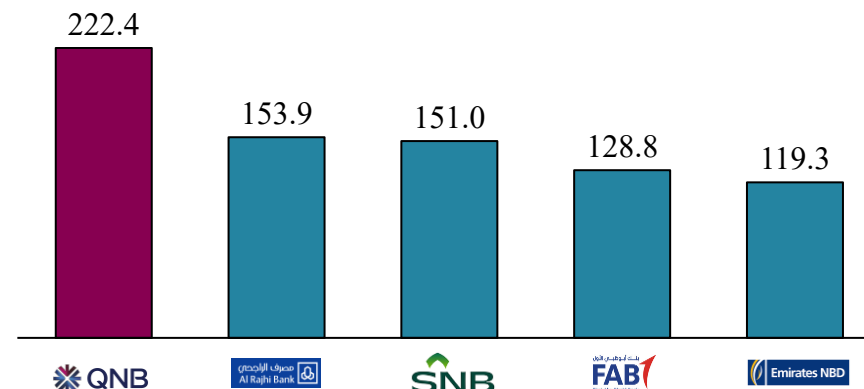
Total Assets

USD bn, Mar'23



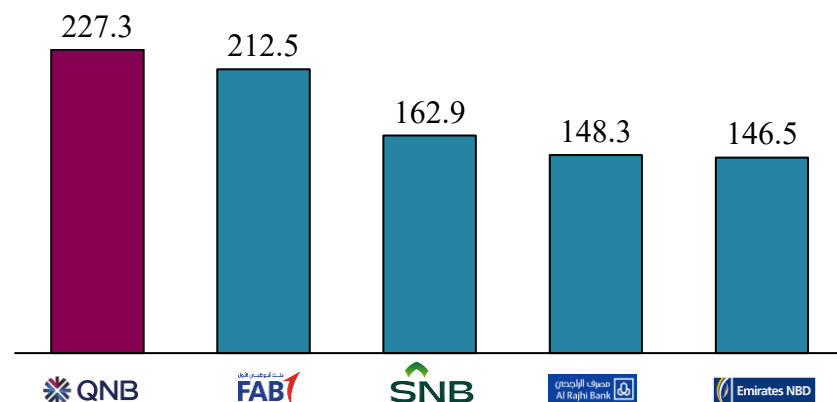
Loans

USD bn, Mar'23



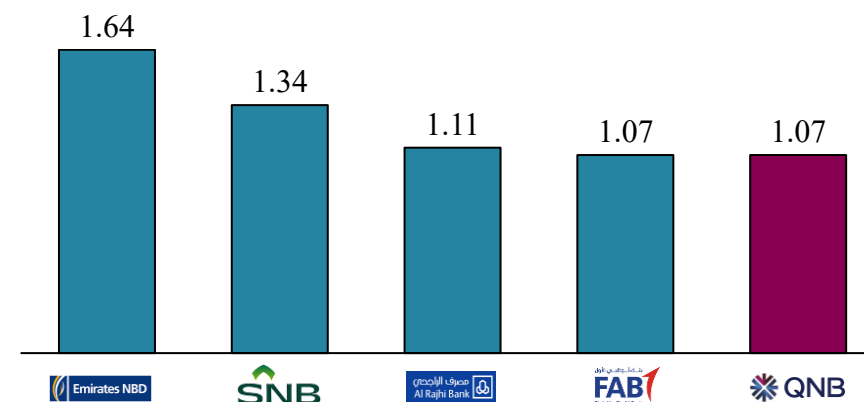
Deposits

USD bn, Mar'23



Net Profit

USD bn, Mar'23

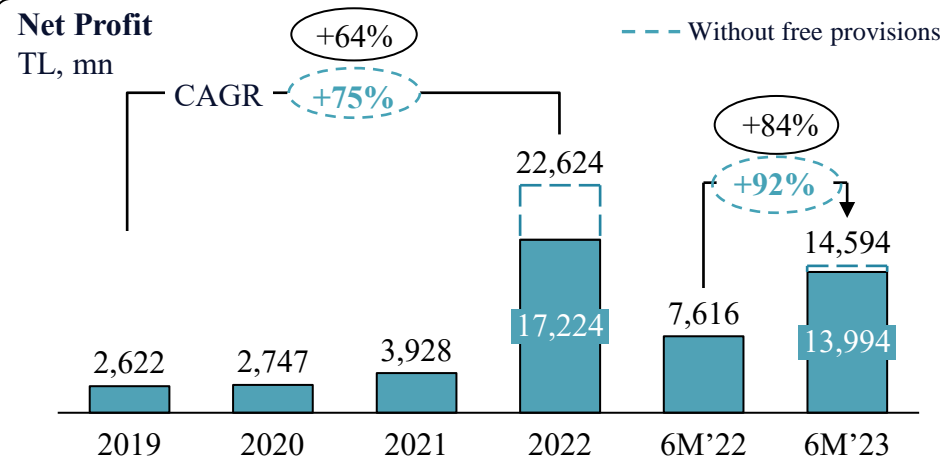


Financial Performance

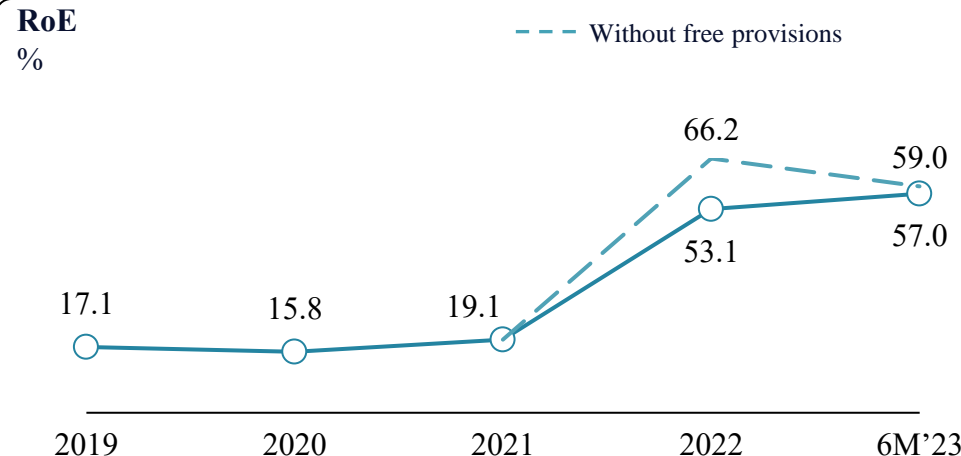
A decorative graphic on the right side of the slide, consisting of a large, stylized arrow pointing to the right. The arrow is composed of two overlapping shapes: a dark red outer layer and a lighter red inner layer, creating a sense of depth and movement.

Robust operating performance stood out even with TL 600 mn free provision set aside in 6M'23, as resilient asset quality metrics and capital buffers maintained

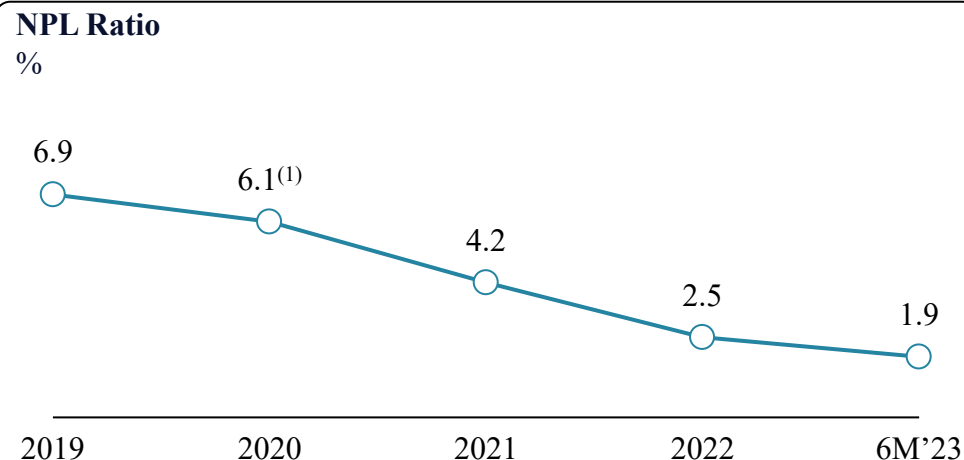
6M'23 net profit was up by 84% YoY (92% - free provision adjusted) thanks to resilient income growth



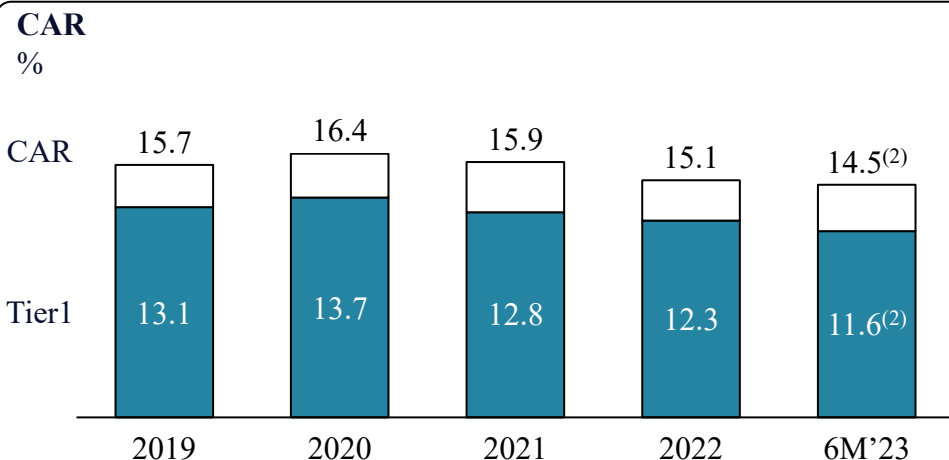
... leading to an outstanding 57% ROE (59% - free provision adjusted) in 6M'23, even with ongoing proactive provisioning stance



NPL ratio improved on the back of strong collections, low new NPL inflow and solid loan growth



Capital adequacy upheld solid even with strong loan growth and adverse exchange rate

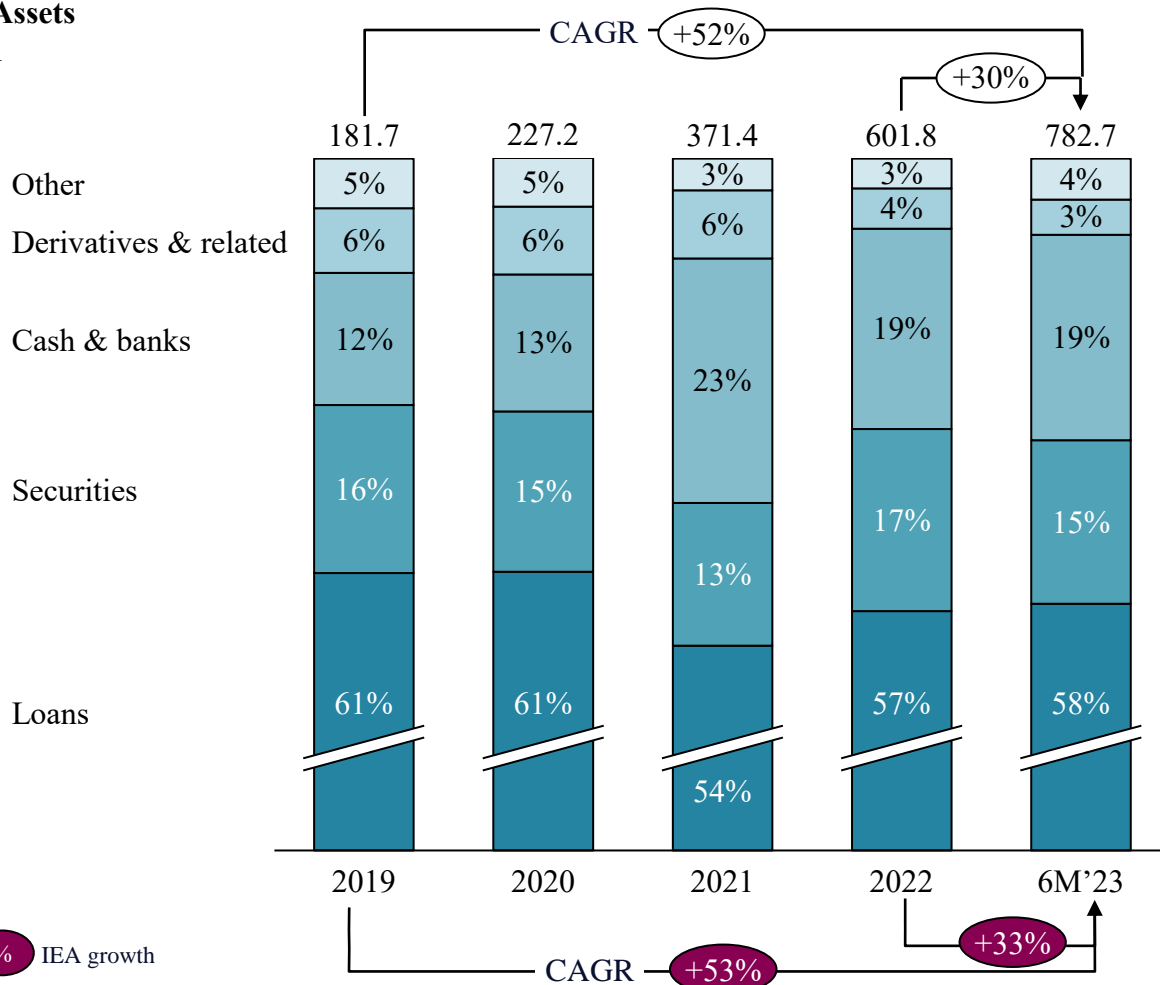


Well-balanced asset base reached TL 783 bn with a robust 30% YtD growth

Loans & securities with 73% share in total assets have remained as the main income generation source

Total Assets

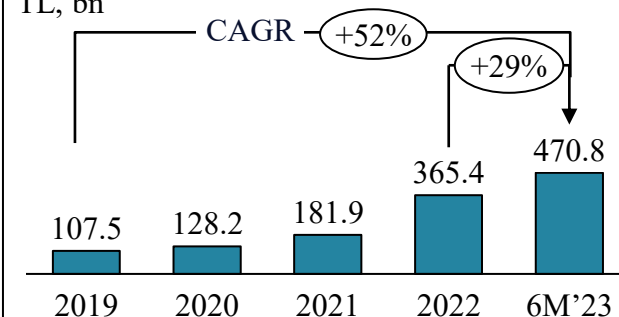
TL, bn



Balance sheet growth has been primarily driven by TL assets, ...

TL Assets

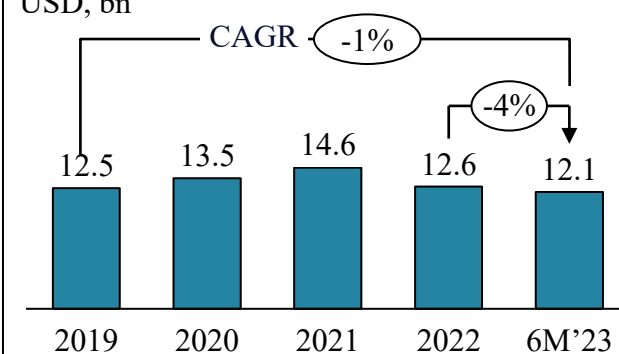
TL, bn



...as the demand on FC side has continued to remain muted

FX Assets⁽¹⁾

USD, bn

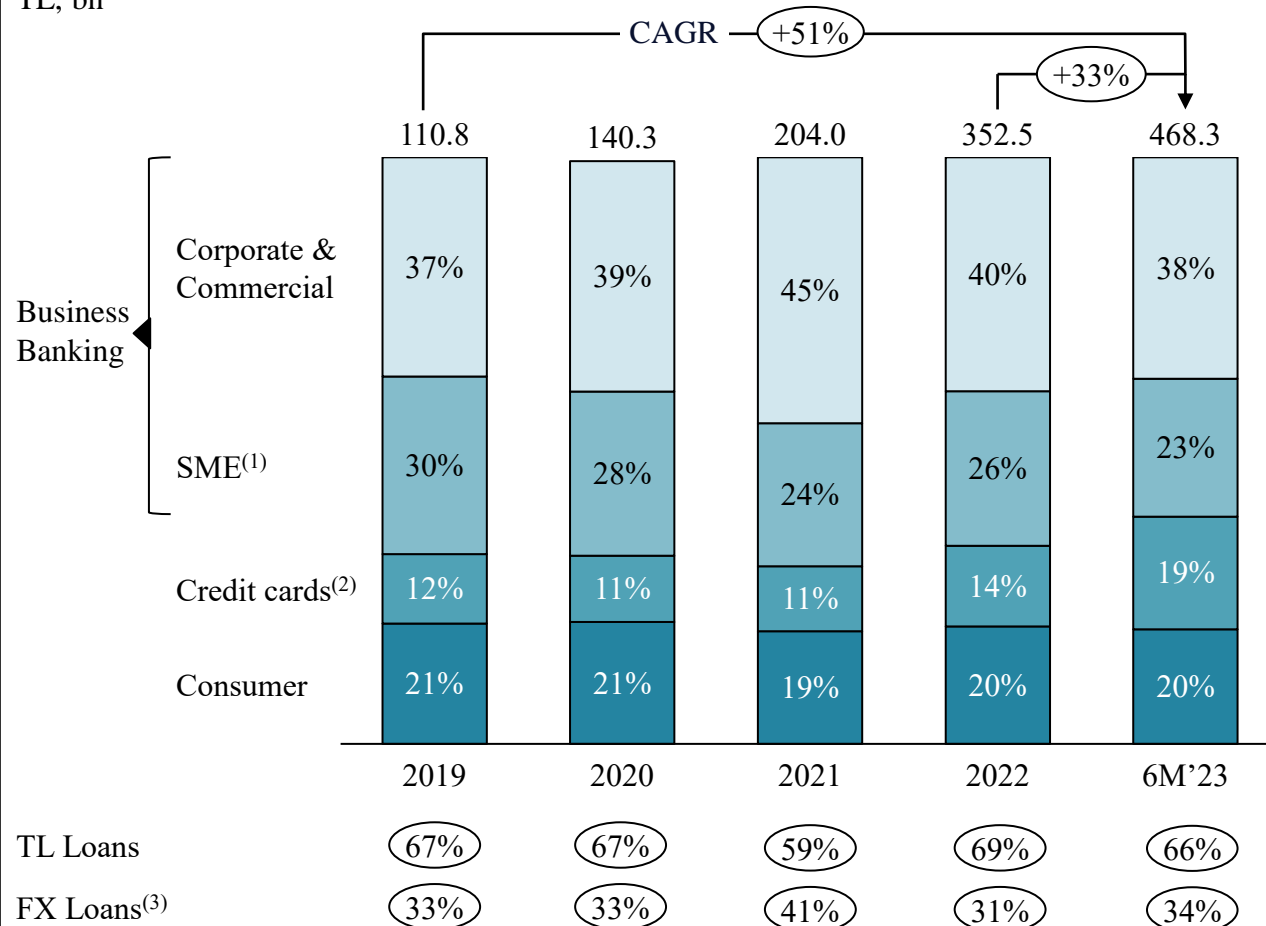


Loan growth continued to remain supported by all businesses

Well-diversified performing loans portfolio recorded 33% YtD growth

Performing Loans by Segment and Currency

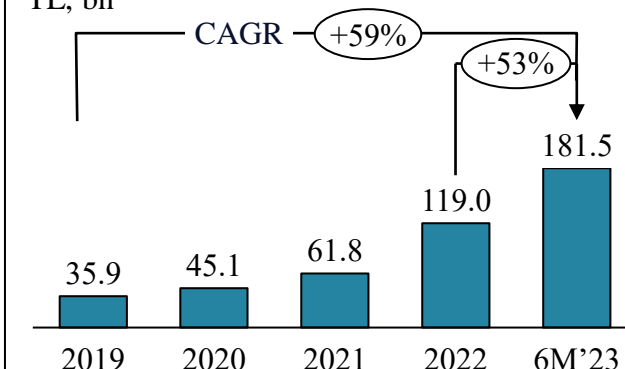
TL, bn



As retail loans were up by 53% YtD on top of an already strong base,

Retail Loans

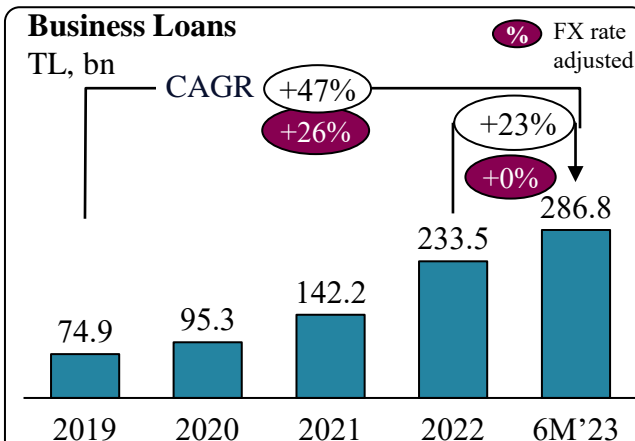
TL, bn



... business loans growth stood at 23% YtD

Business Loans

TL, bn

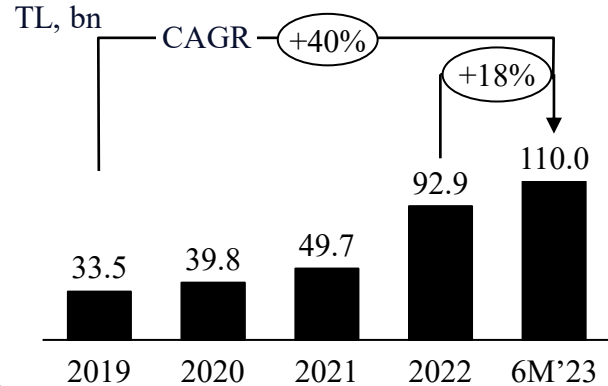


Working capital needs fueled Business Banking growth, while General Purpose Loans and Credit Cards remained focus areas at Retail lending

■ Business banking
■ Retail banking

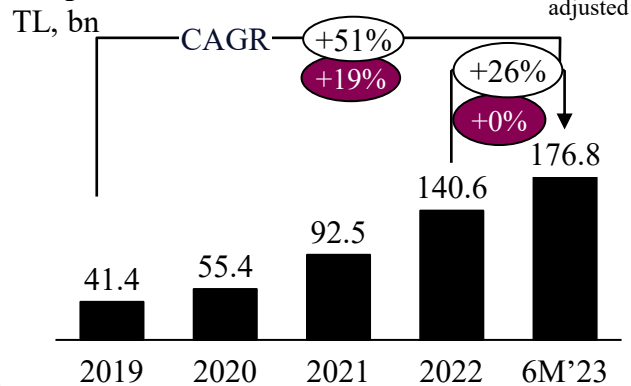
Growth in SME and Business loans mainly driven by working capital loans,

SME Loans⁽¹⁾



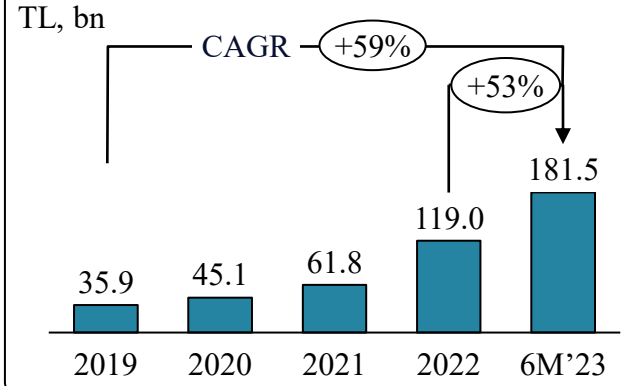
...as growth in Corporate & Commercial benefited from currency impact on FX loans

Corporate & Commercial Loans



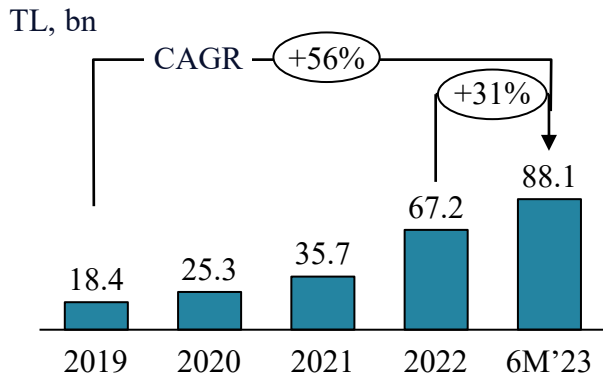
Retail lending focussed on

Retail Loans



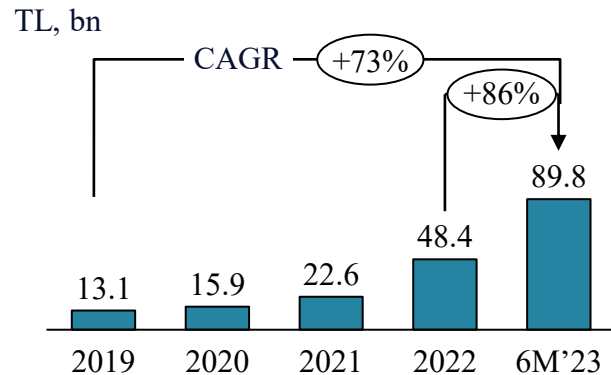
...General Purpose Loans...

General Purpose Loans⁽²⁾



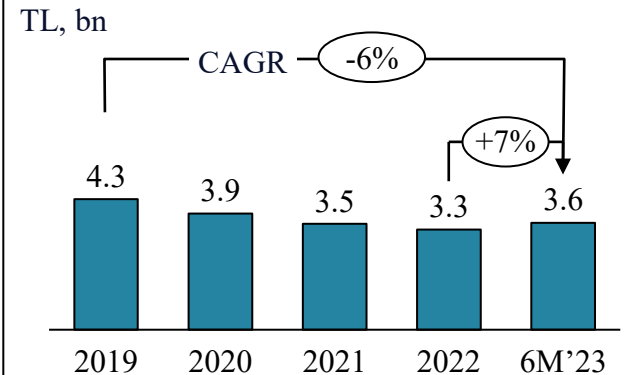
... and Credit Cards, ...

Credit Card Loans⁽³⁾



... while redemptions in mortgage portfolio continued.

Mortgage Loans



⁽¹⁾ Based on BRSA segment definition

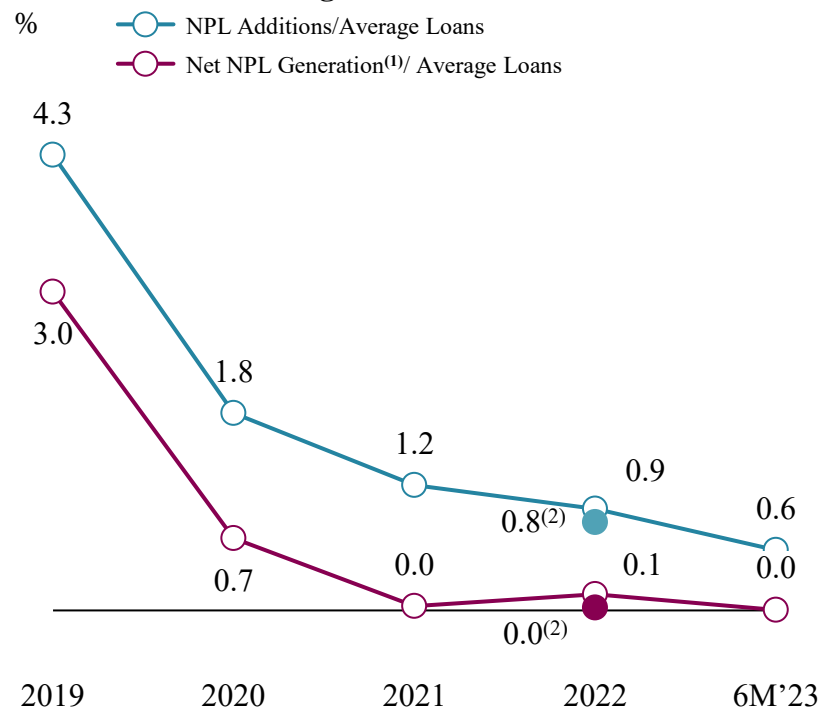
⁽²⁾ Including overdraft loans

⁽³⁾ Solely represents credit cards by individuals

Net new NPL generation continued to remain muted throughout 6M'23 on the back of strong collections performance and very limited NPL inflow

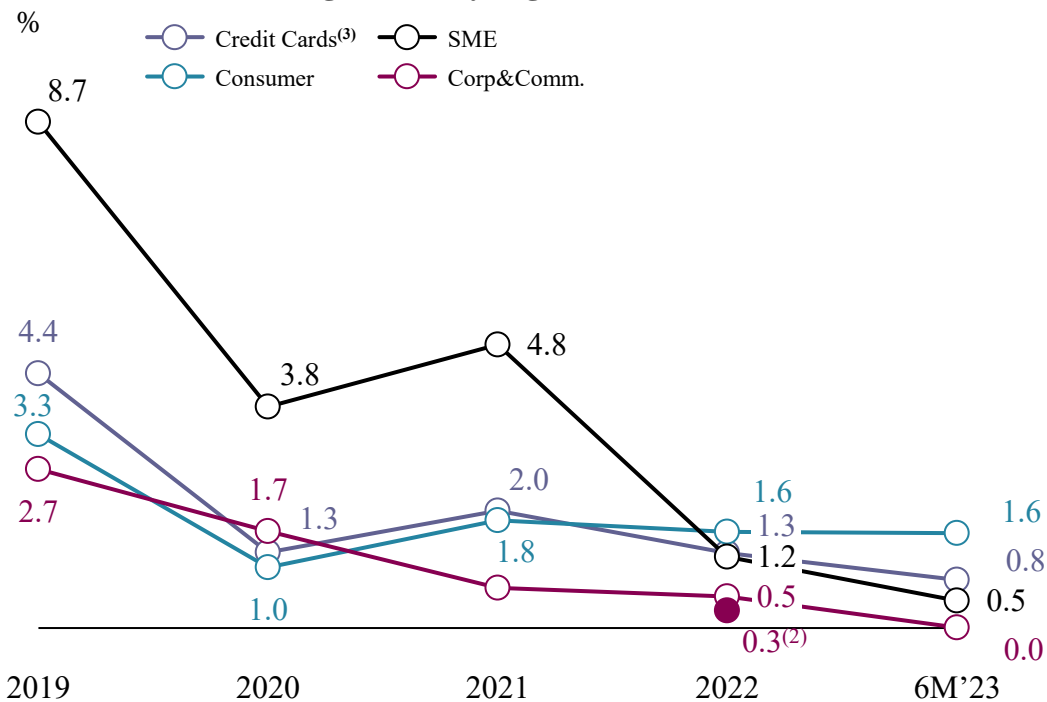
NPL additions were limited, while collection performance was robust

NPL Additions / Average Loans



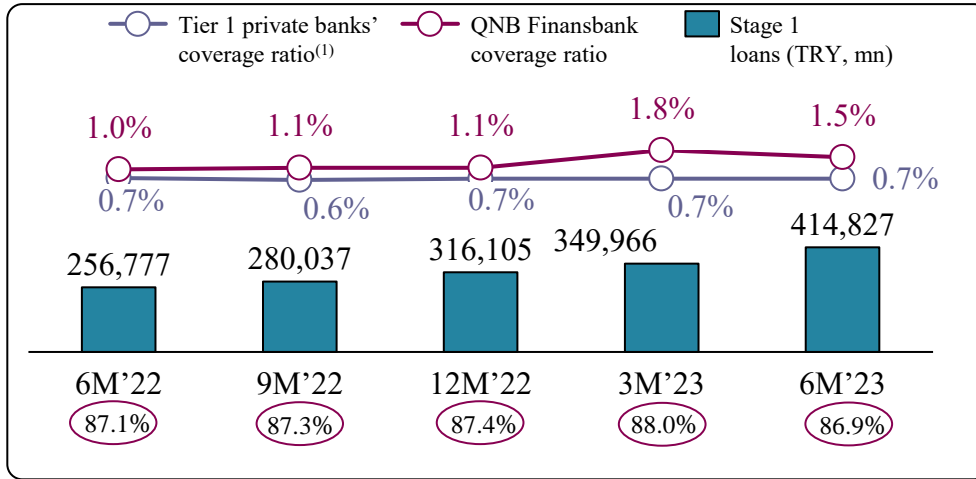
... performance fared better than projected across the board in all segments

NPL Additions / Average Loans by Segment

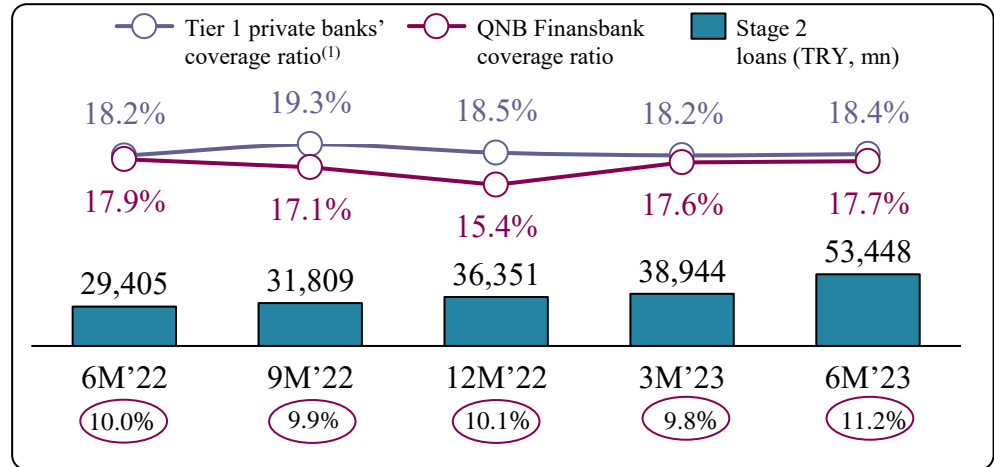


Conservative provisioning stance geared up with additional macro overlay for potential earthquake risks, further reinforcing provision buffers even with strong loan growth

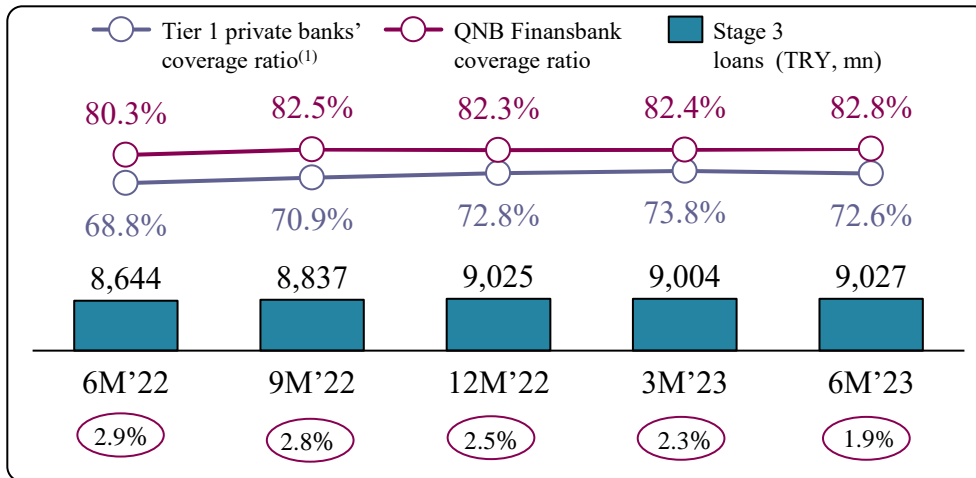
Prudent provisioning approach from the first moment has picked up further and yielded a Stage I coverage standing well above peers' average



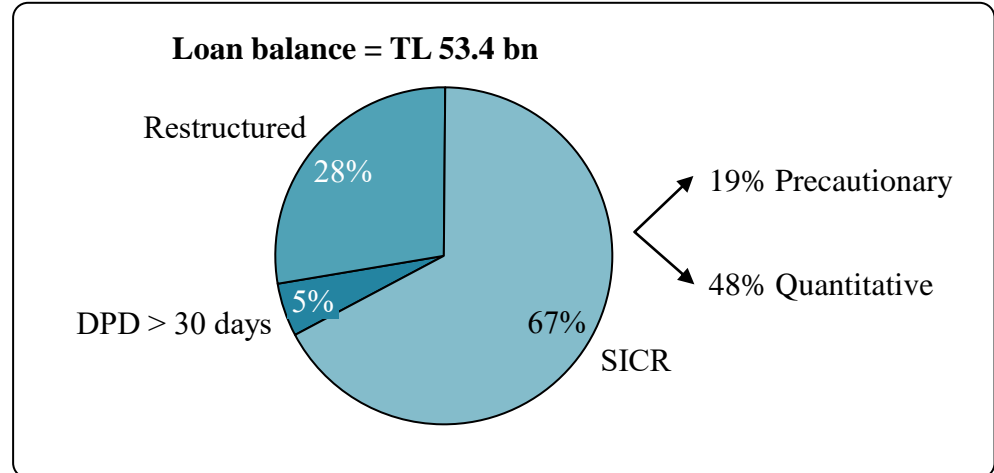
Sound Stage II coverage has been reinforced with proactive staging stance



Stage III coverage maintained well above peers' average, fortifying provision buffers built across the board



67% of Stage II loans composed of SICRs, of which majority are non-delinquent at all

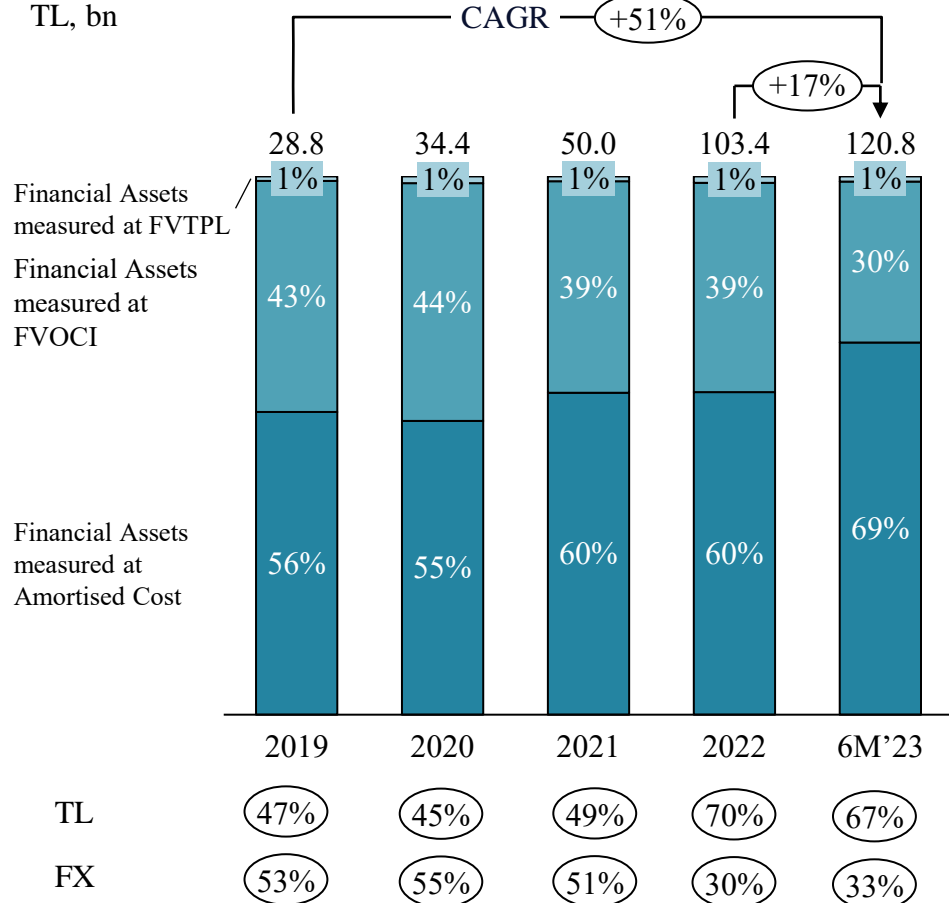


Securities portfolio reached TL121 bn, accounting for 15% of assets base

Securities portfolio's growth was attributable to TL securities growth

Total Securities

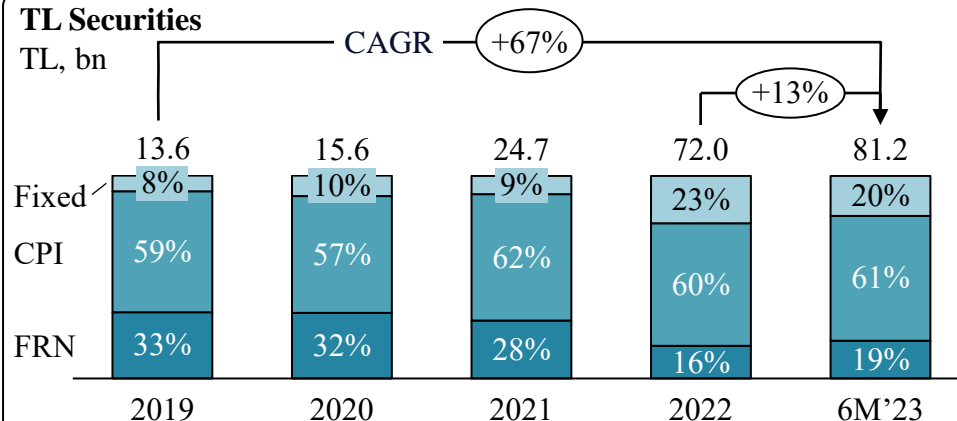
TL, bn



CPI linkers & FRNs accounted for 80% of TL securities portfolio, while fixed securities' share retreated to 20%

TL Securities

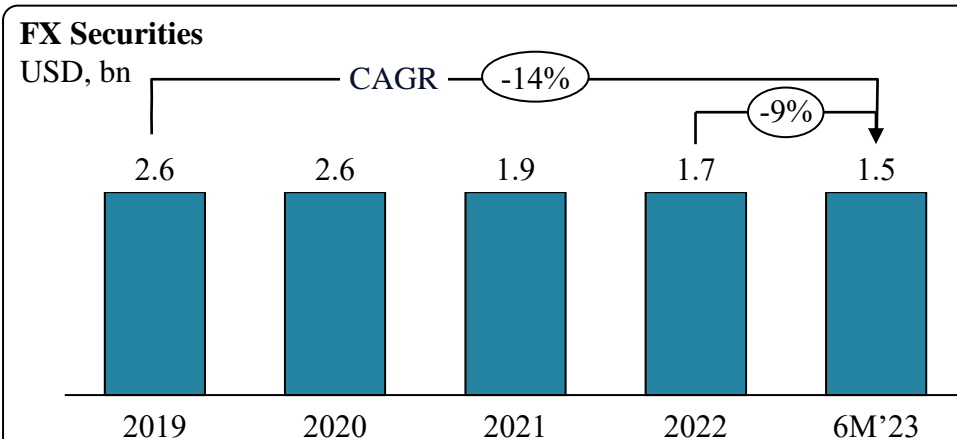
TL, bn



FX securities of US 1.5 bn accounted for 33% of securities portfolio

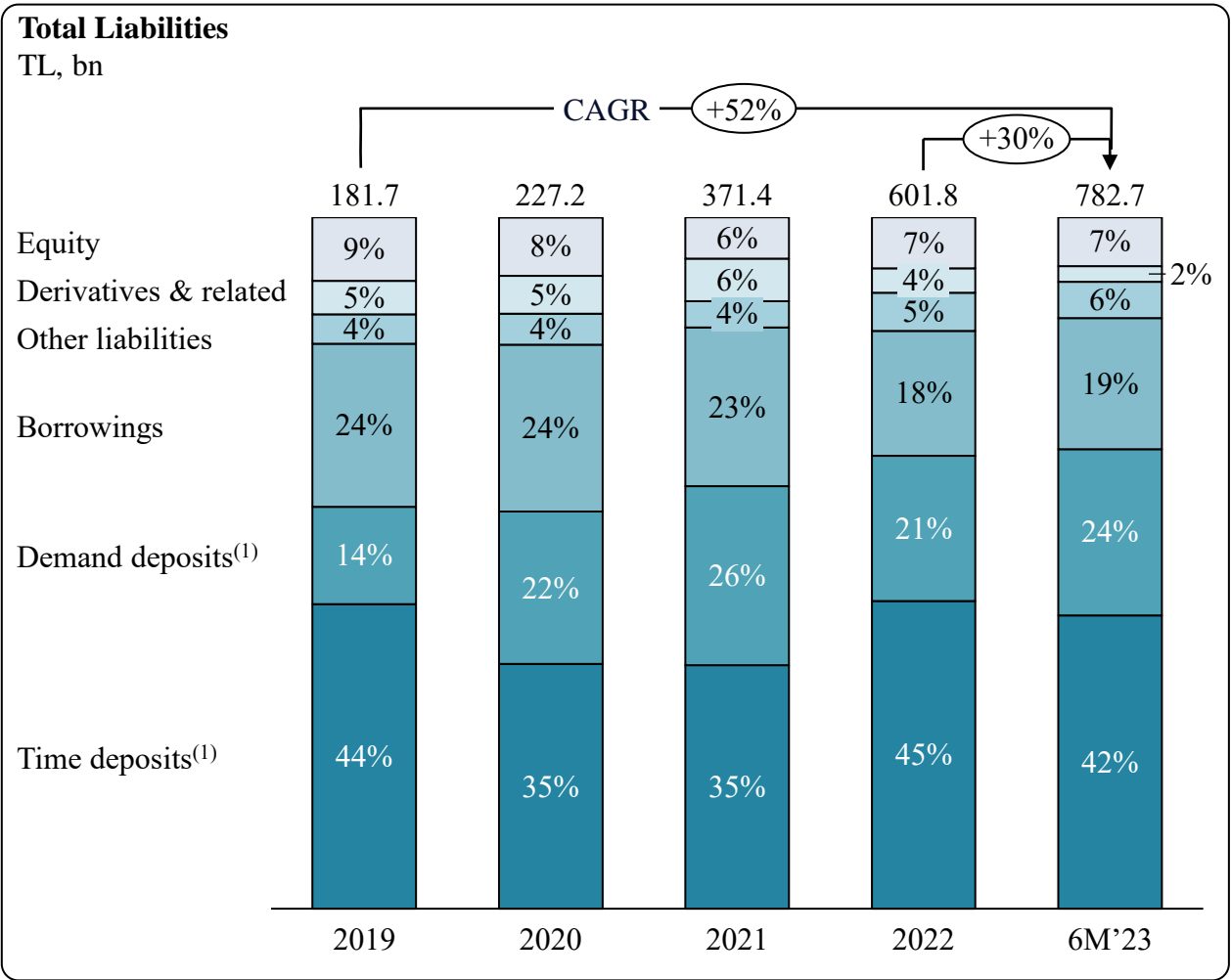
FX Securities

USD, bn

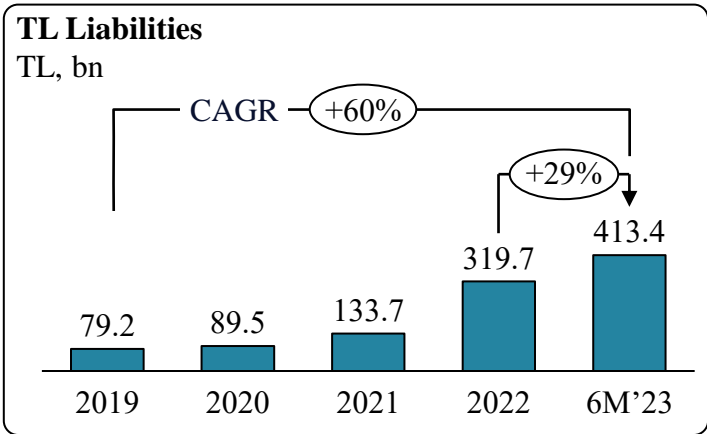


Well-diversified & disciplined funding mix maintained with a tilt towards TL funding,

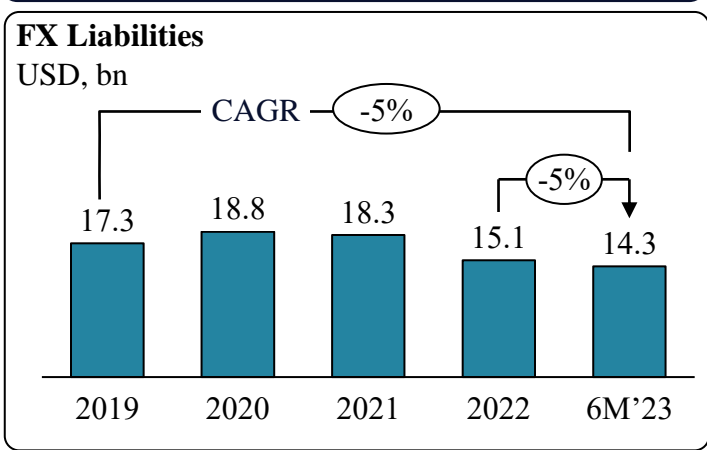
Deposits maintained as the major source of funding, accounting for 66% of asset base



Balance sheet growth funded mainly by TL with a deliberate financial deepening strategy,



FX liabilities continued to decline following higher funding costs



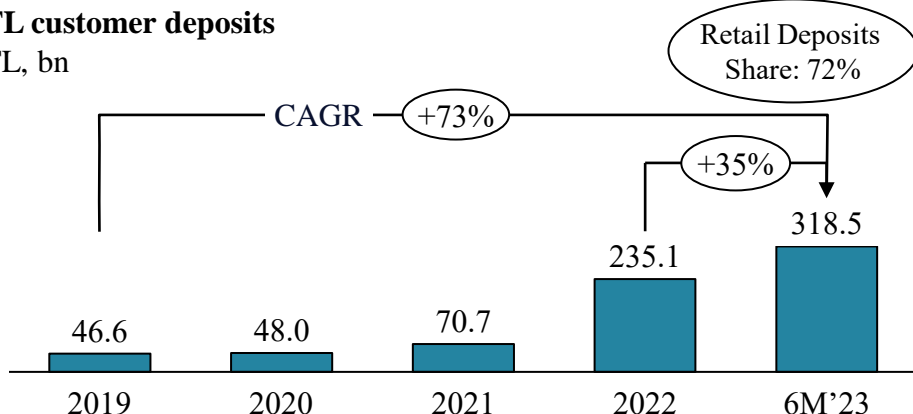
⁽¹⁾ Includes bank deposits

Healthy deposit base further strengthened by TL deposit gatherings on the back of FC-protected deposits scheme, without forgoing the robust demand deposits' contribution

TL customer deposits grew by 35% YtD as sticky, low-cost Retail Deposits accounted for 72% of the base, ...

TL customer deposits

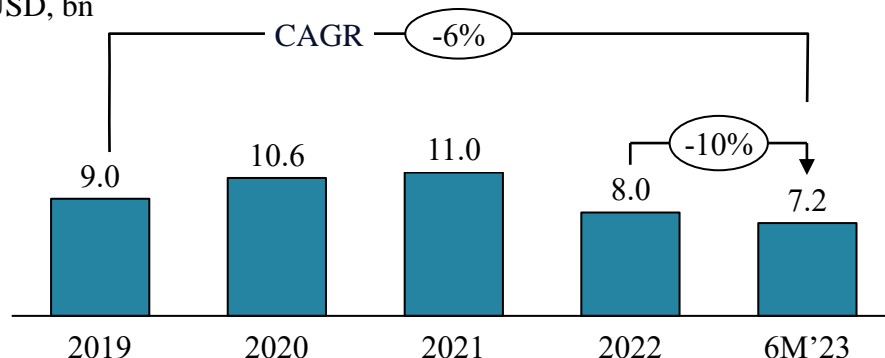
TL, bn



Conversions from FX deposits reduced reliance on swaps

FX customer deposits⁽¹⁾

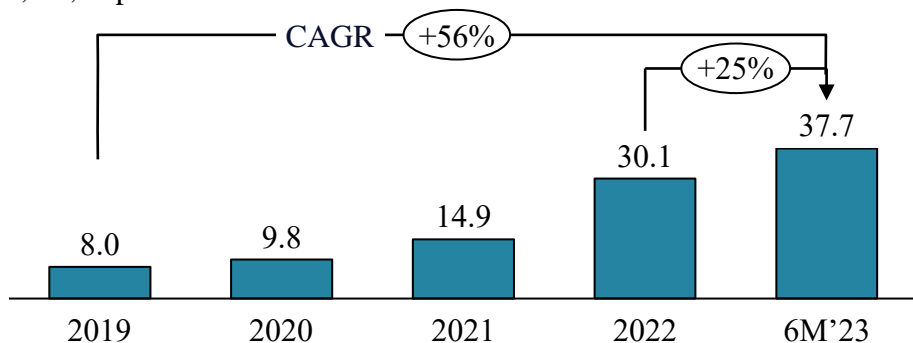
USD, bn



Sound and healthy demand deposit contribution sustained in a challenging backdrop

TL customer demand deposits

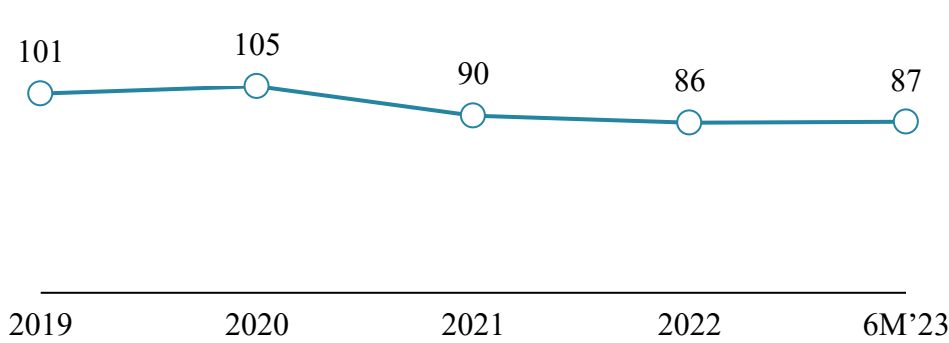
TL, bn, aop



LDR improvement sustained thanks to robust deposits' performance

Loan-to-deposit ratio⁽²⁾

%

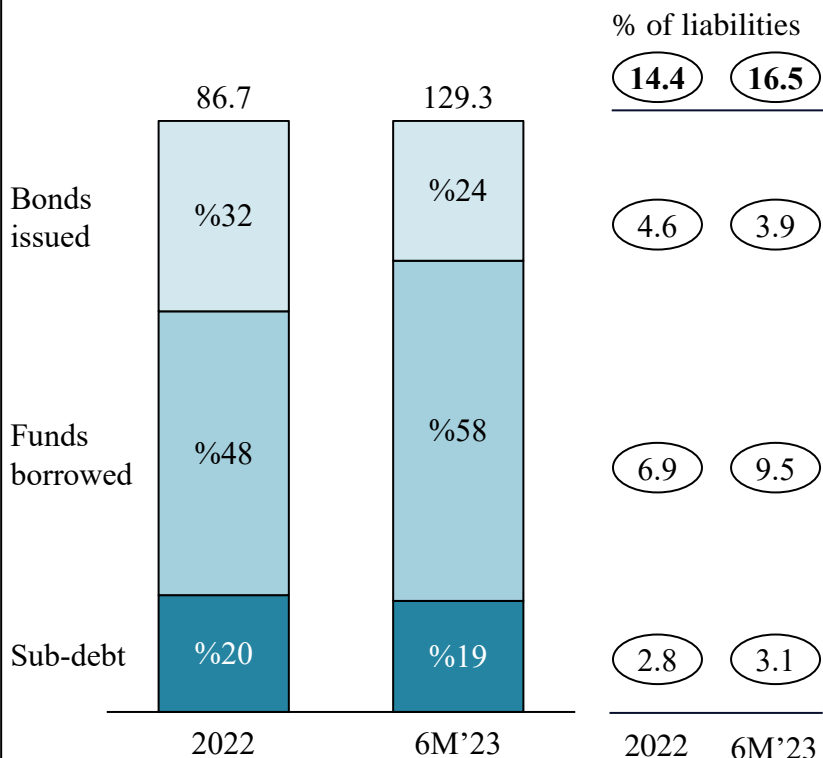


Well-balanced wholesale borrowing mix has been actively managed with a cost-oriented approach, closely assessing loan & demand dynamics

Well diversified wholesale borrowing mix funded 17% of the assets base,

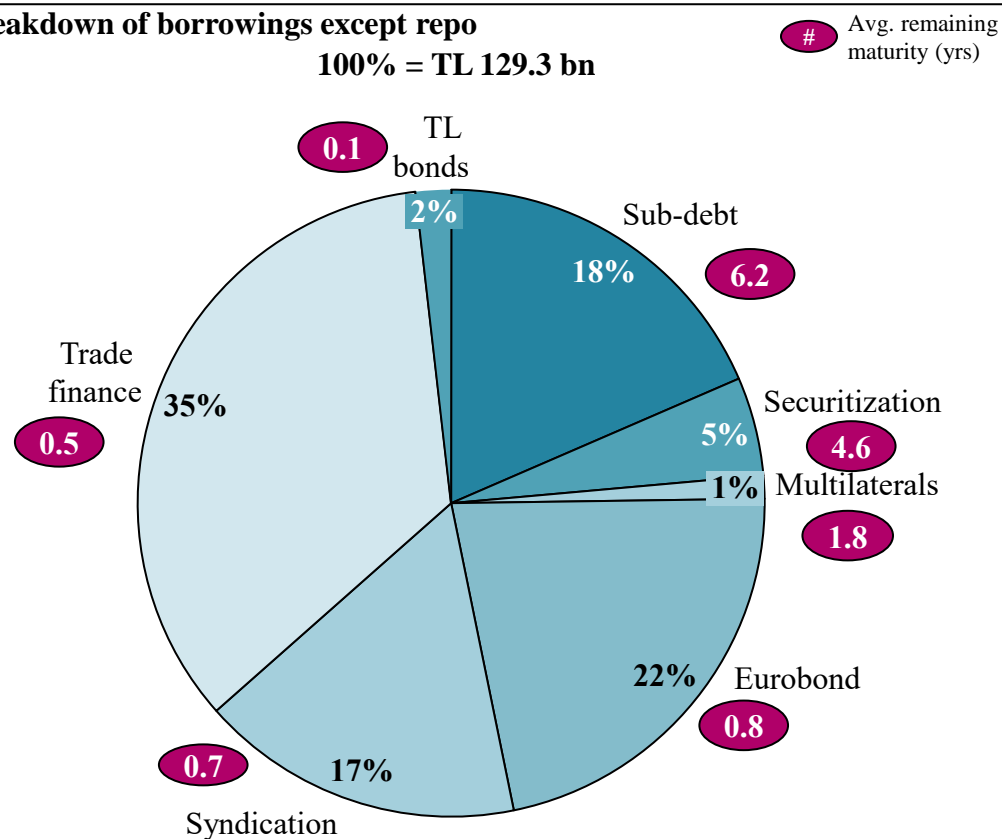
... as wholesale funding portfolio proactively managed with a cost-oriented approach, considering demand dynamics

Borrowings⁽¹⁾ by Type
TL, bn, % of borrowings



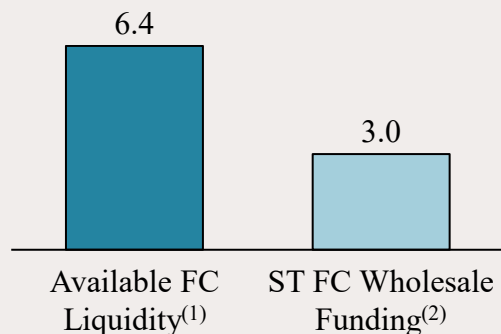
Breakdown of borrowings except repo

100% = TL 129.3 bn

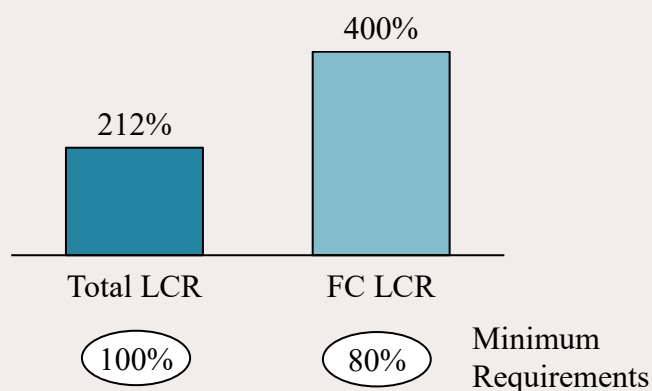


Manageable external borrowings led to ample FC liquidity vis-a-vis short-term dues

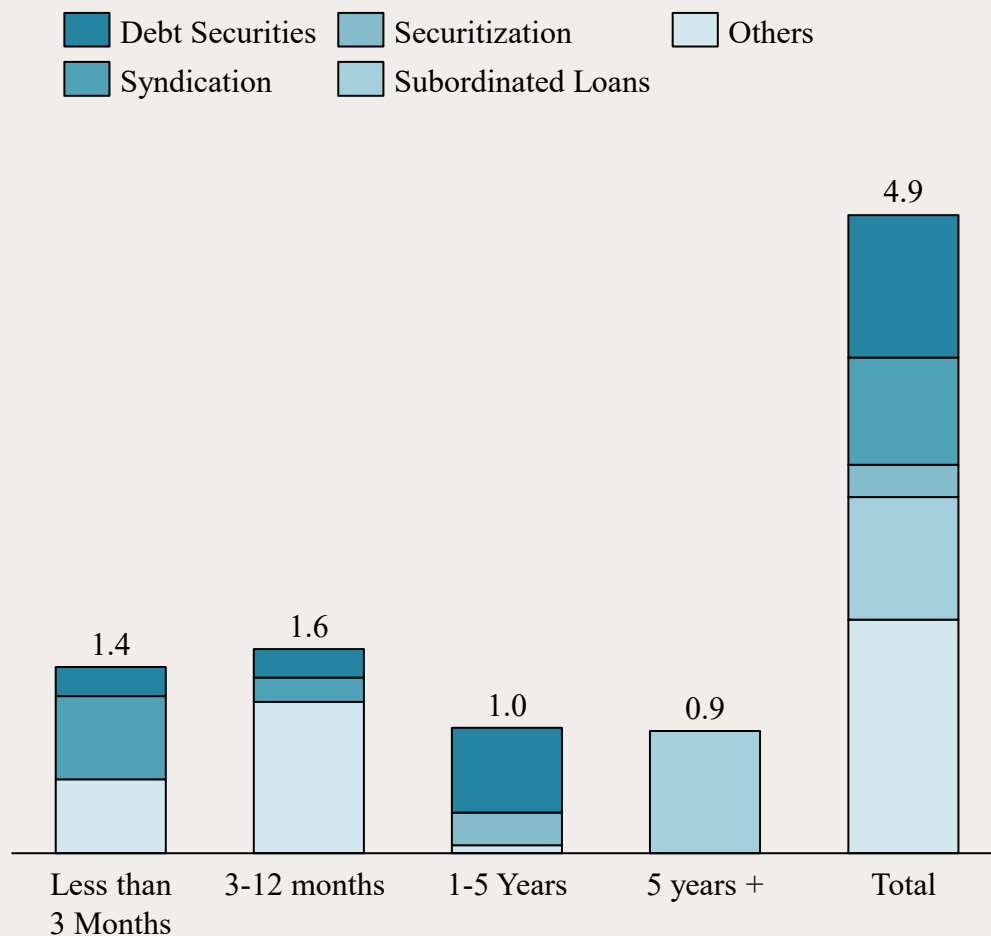
Available FC Liquidity vs Short-term Dues (USD bn)



Liquidity Coverage Ratios (% , eop)



Maturity Profiles of FC Wholesale Funding (USD bn)



A structured approach to market and liquidity risk management

Focused ALM leads to low interest rate sensitivity

- TL interest rate sensitivity is actively managed with a maturity mismatch at its all-time low
- Hedge swap book stands at TL 4.3 bn as of the end of Q2'23
- Net change in Economic Value / Equity is constantly monitored under several scenarios
- Regulatory IRRBB ratio is at 3.1% as opposed to 20% limit; indicating a conservative interest rate position on the banking book (as of the end of Q2'23)

Prudent management of liquidity risk

- Strong framework is in place to ensure sufficient short-term and long-term liquidity
- Total Regulatory Liquidity Coverage ratio is 212% as opposed to 100% limit, whereas FX Regulatory Liquidity coverage ratio is 400% as opposed to 80% limit. (as of the end of Q2'23)
- Continuous monitoring and reporting are in place to support effective management in addition to contingency plans for extreme situations

Low risk appetite for trading risks

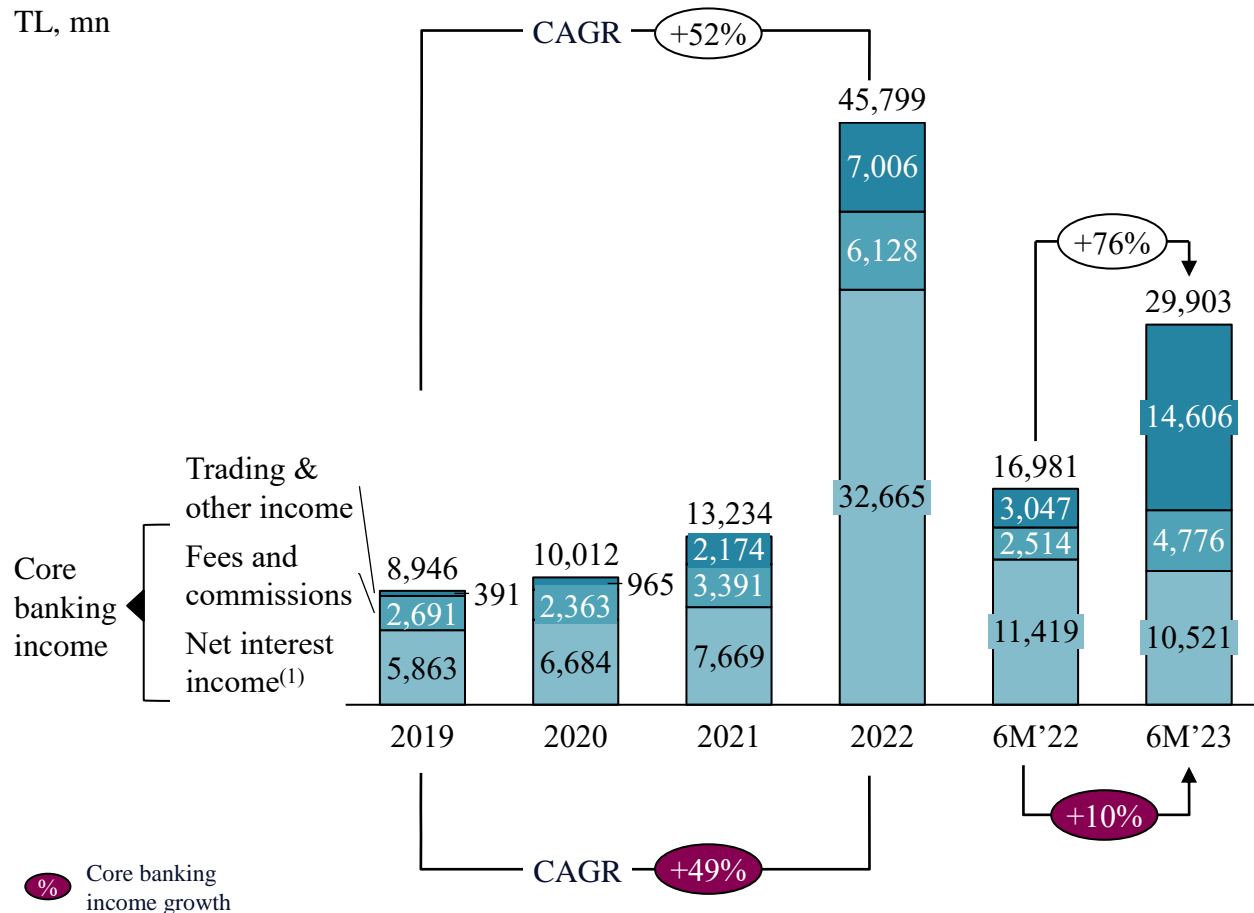
- Low trading risk appetite is reflected by the limit structure both on portfolio and product level
- Best-in-class measurement methodologies are in place with daily monitoring of all market risk metrics (VaR, sensitivities, etc.) in addition to stress tests and scenario analysis

Robust Fees&Commissions and exceptional trading income more than compensated for the contraction in NII

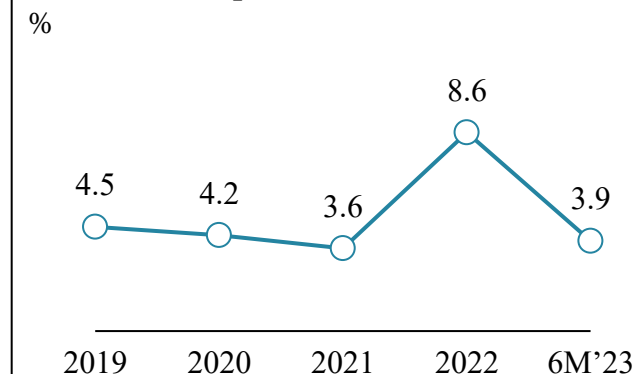
Regulation-induced TL spread contraction led to an 8% decline in NII in 6M'23, while core banking income grew by 10% in the same period thanks to exceptional Fees&Commissions

TL spread contraction was the main drag on NIM, as CPI linkers continued to uphold the performance

Total Operating Income
TL, mn

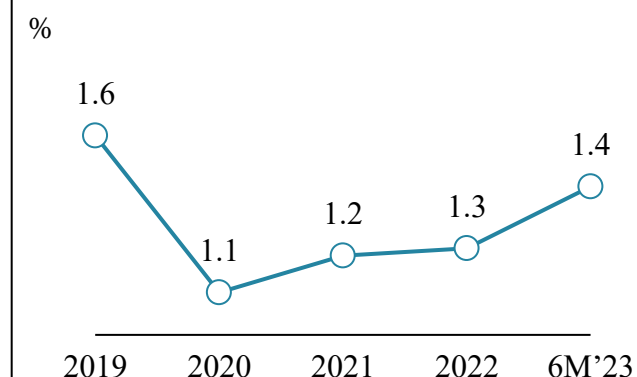


NIM after Swap



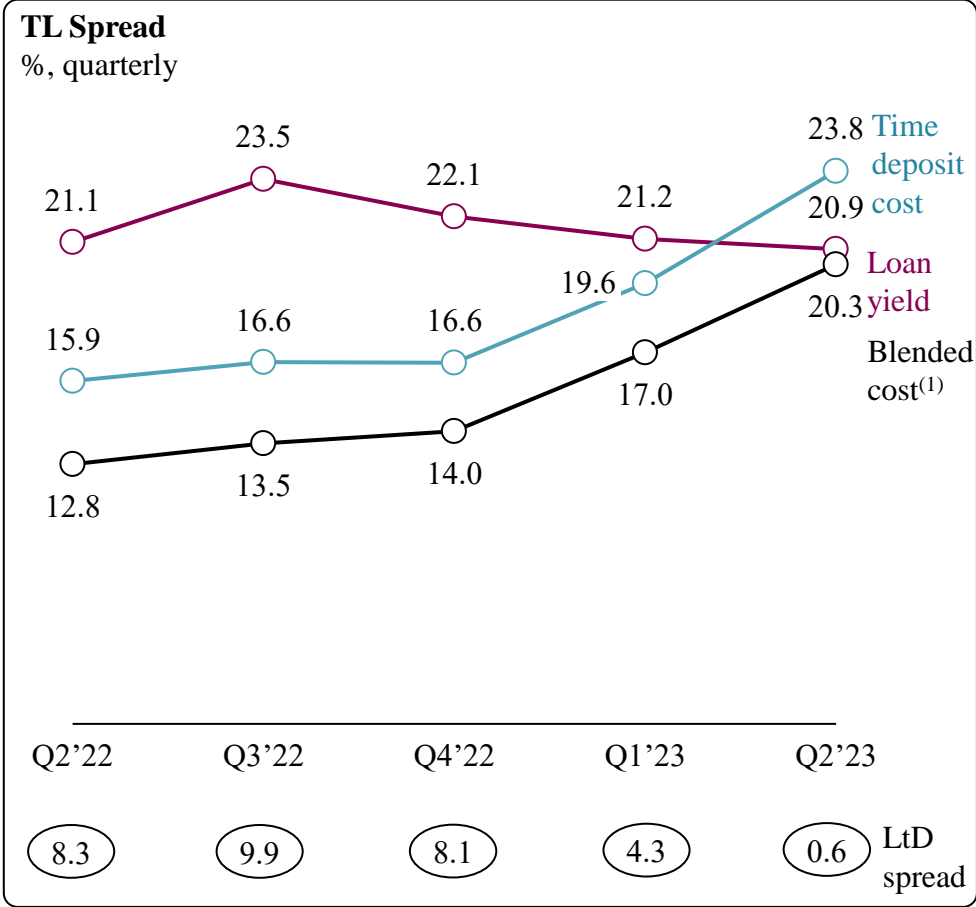
Solid Fees&Commissions contribution sustained albeit strong assets growth

Fees / Assets

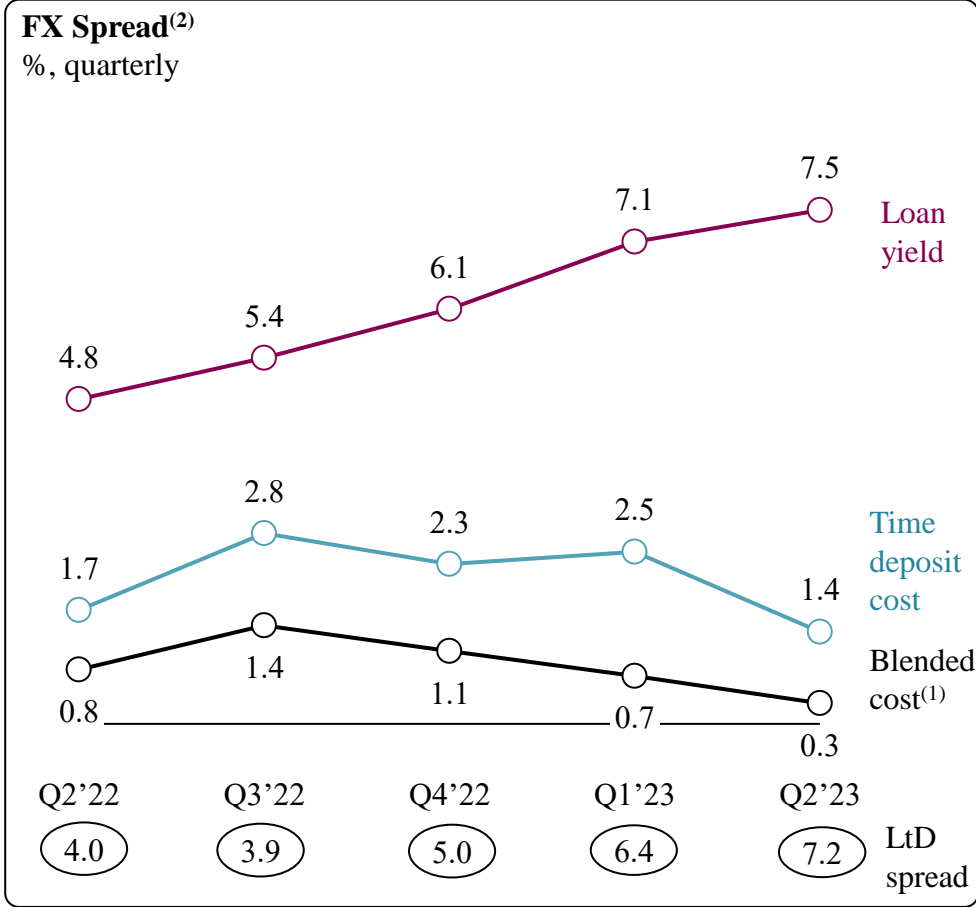


TL spreads suffered from regulation-induced pressures while FX spreads enjoyed ample FX deposit supply

As loan yields continued to retreat due to ongoing interest rate caps, additional macroprudential measures have led higher deposit costs in 6M'23



FX spreads remained relatively intact throughout 2022 mainly on the back of ample FX deposit supply, while macroprudential policies in Q4 have further boosted the spread YtD



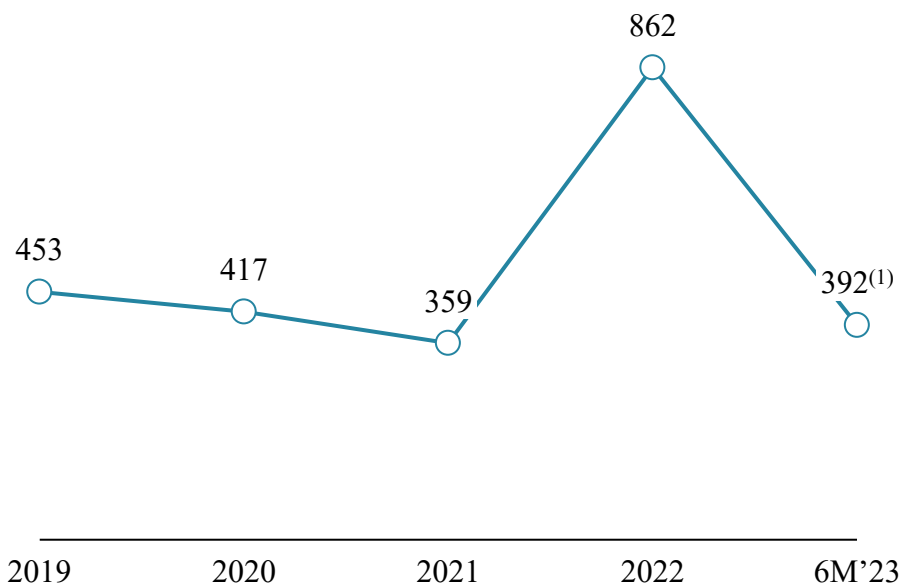
NIM was pressured by interest rate caps on loans, simultaneous increase in deposit costs as well as lower contribution from CPI linkers

Pressure has been building up on NIM, precipitating NIM from 517 bps in 3M'23 to 392 bps in 6M'23

TL spreads constrained by the prevailing interest rate caps on loans, continuous increase in the deposits costs and lower CPI linkers' contribution on a YoY basis

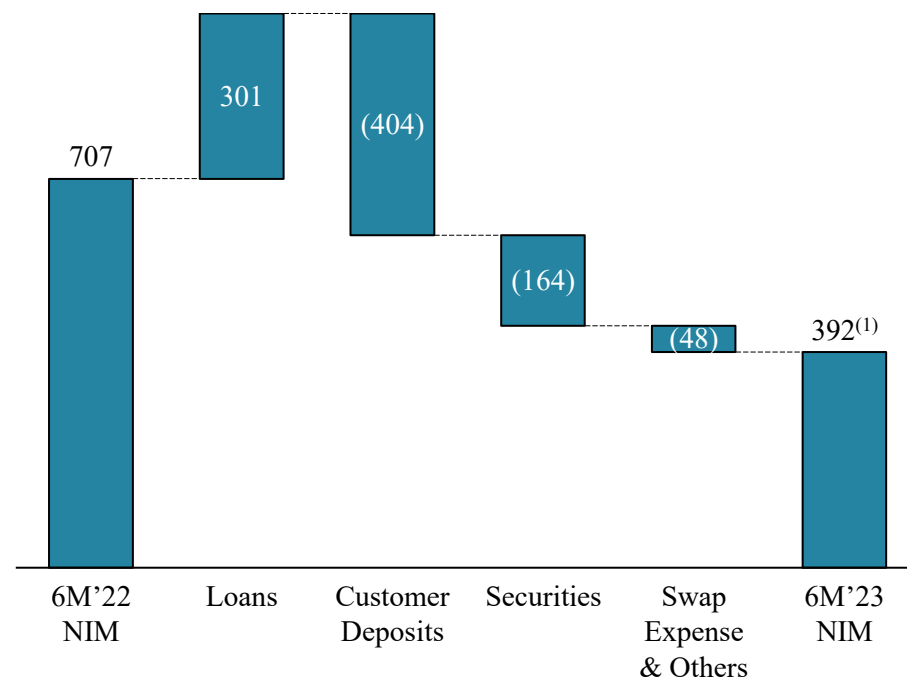
Cumulative NIM after Swap

bps



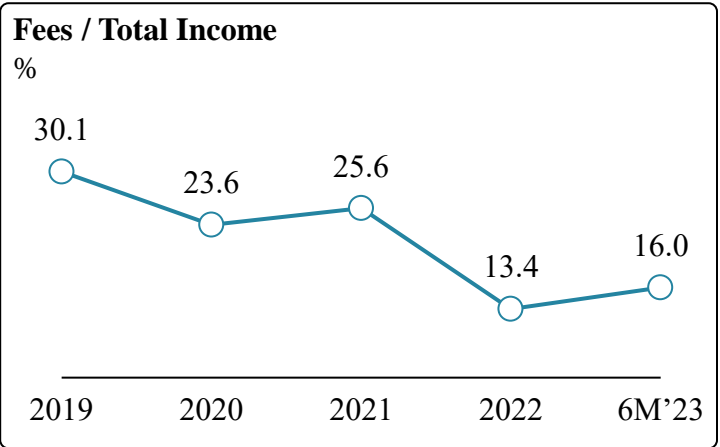
Evolution of NIM after Swap

bps

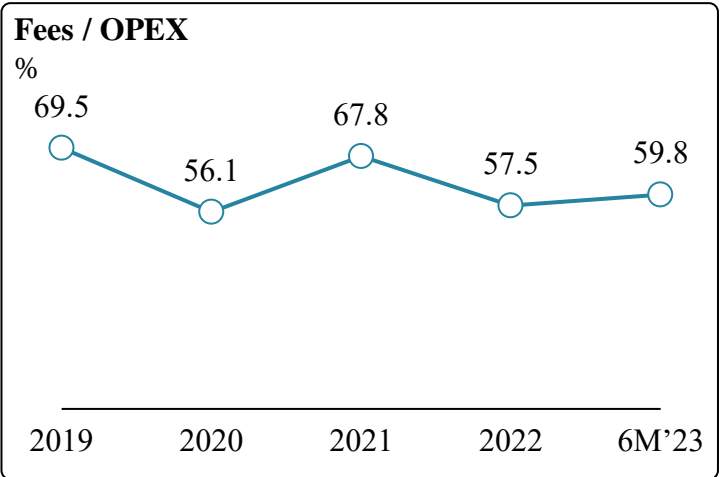


Fees&Commissions once again outperformed the expectations across the board

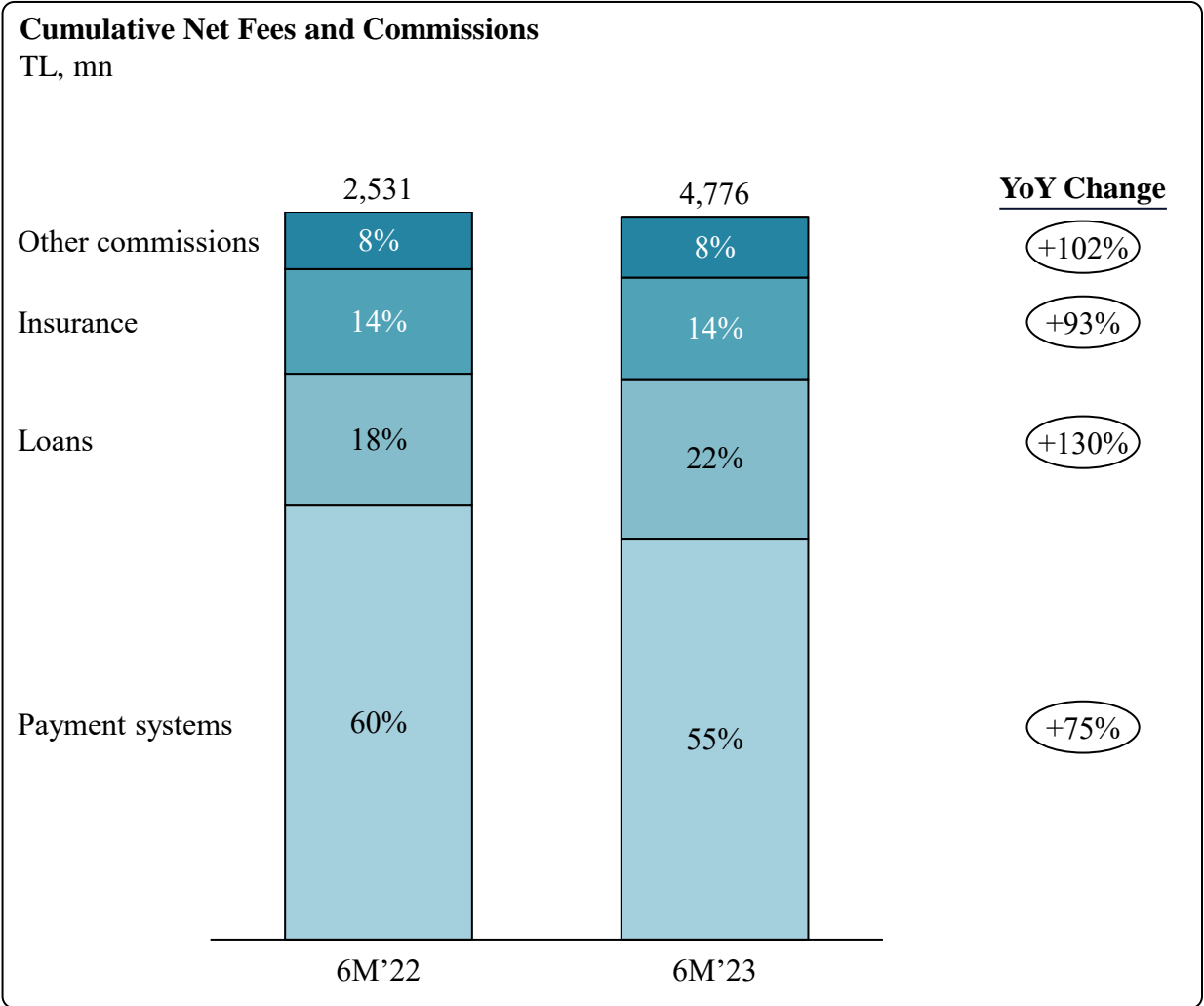
Robust fees contribution to total income diluted by exceptional trading&other income



Fees alone covered for 60% of OPEX in 6M'23



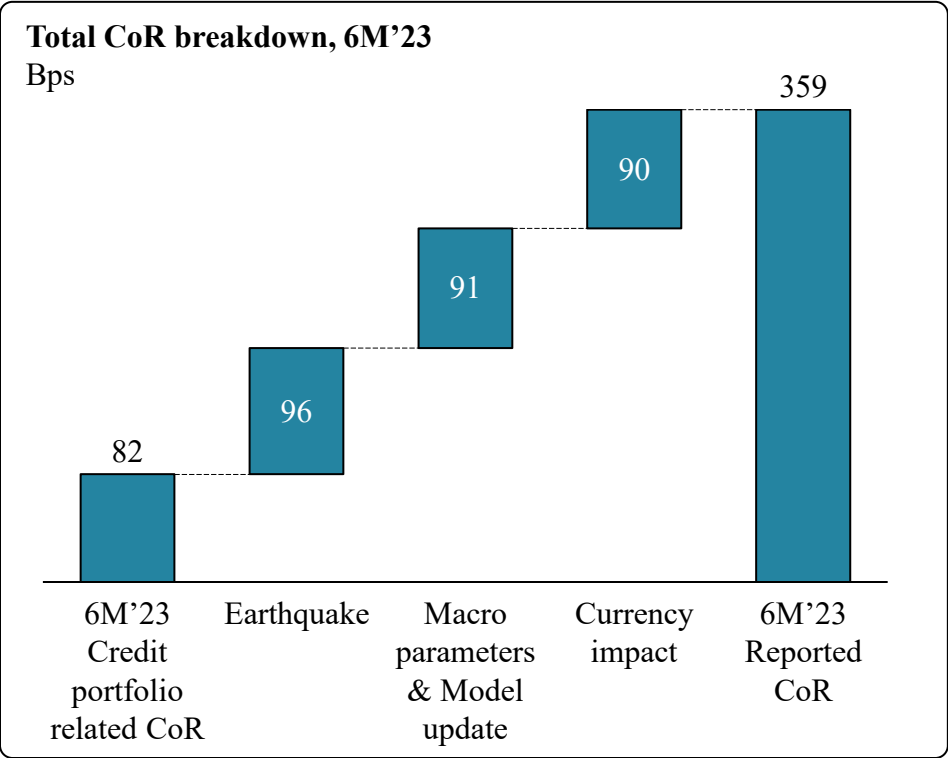
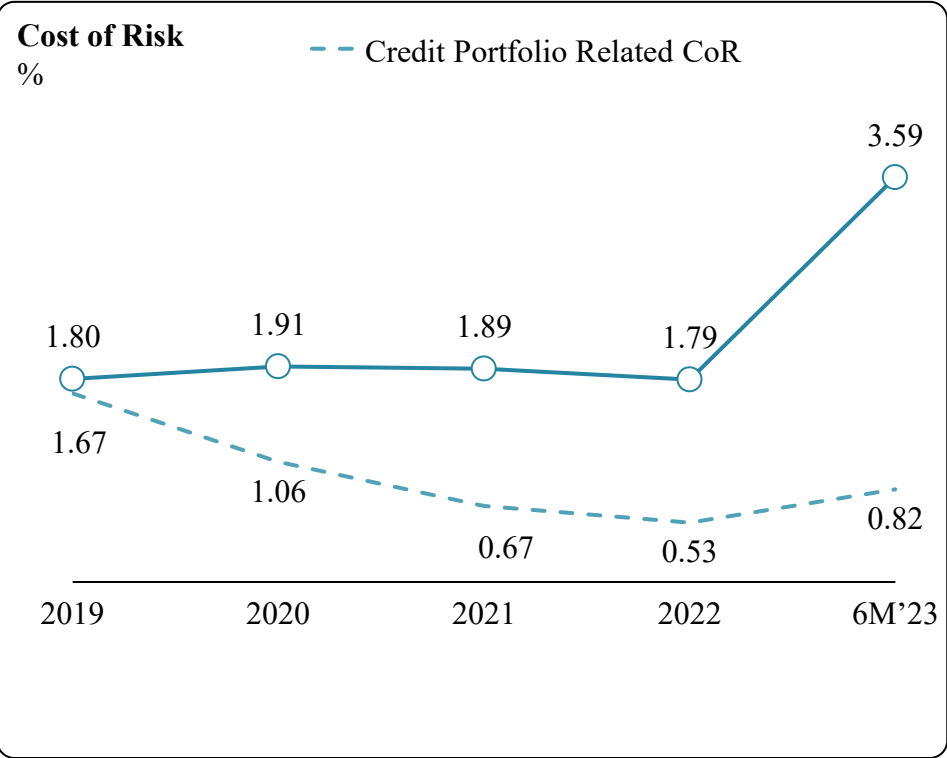
Fees&Commissions recorded a remarkable 90% YoY growth even with a strong base, as performance was widely supported by all fee categories



Reported CoR incorporates prudent macro overlay for potential earthquake related risks as well as macro risks, as credit related portion mainly increased on the back of loan growth

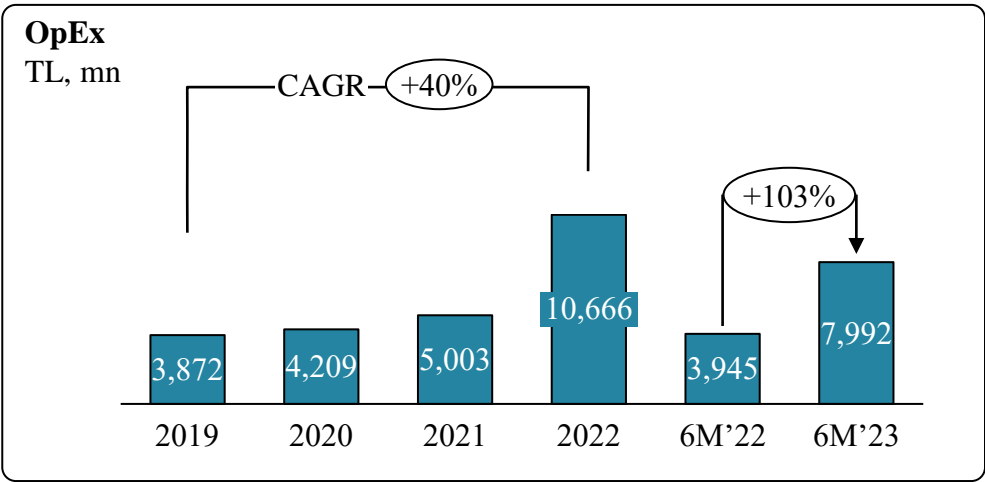
Low NPL additions and solid collection performance enabled the Bank to further build provision buffers,

as reported CoR also included significant macro overlay for earthquake risks as well as macro parameters and model update.

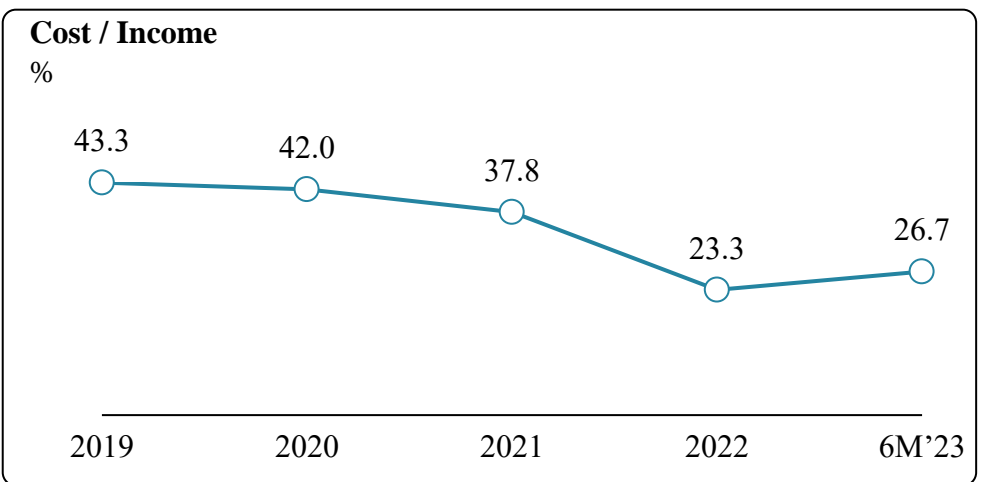


Expense management, supported by digitalization efforts, remained main focus area given elevated inflation and material TL depreciation & paid-off in the form of a resilient ROE

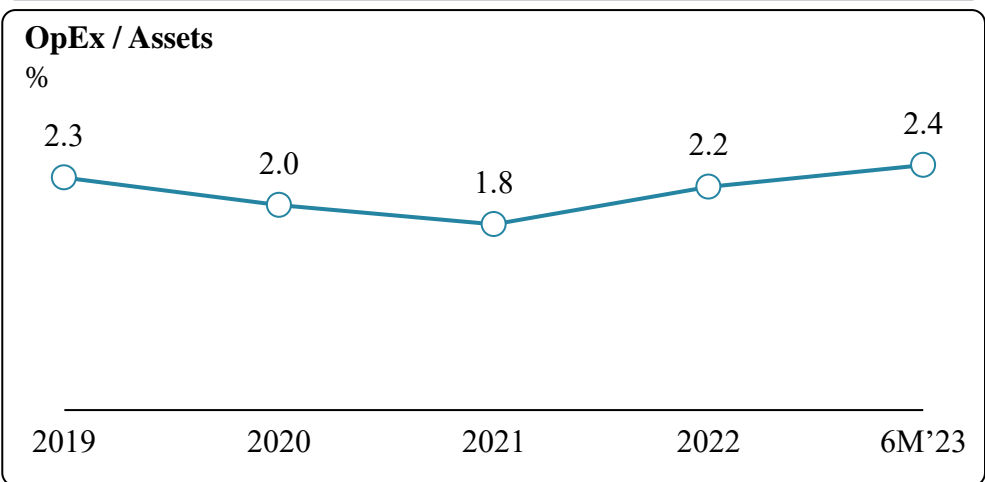
6M'23 OPEX was up by 116% due to soaring inflation pressure as well as pass-through impact of material TL depreciation



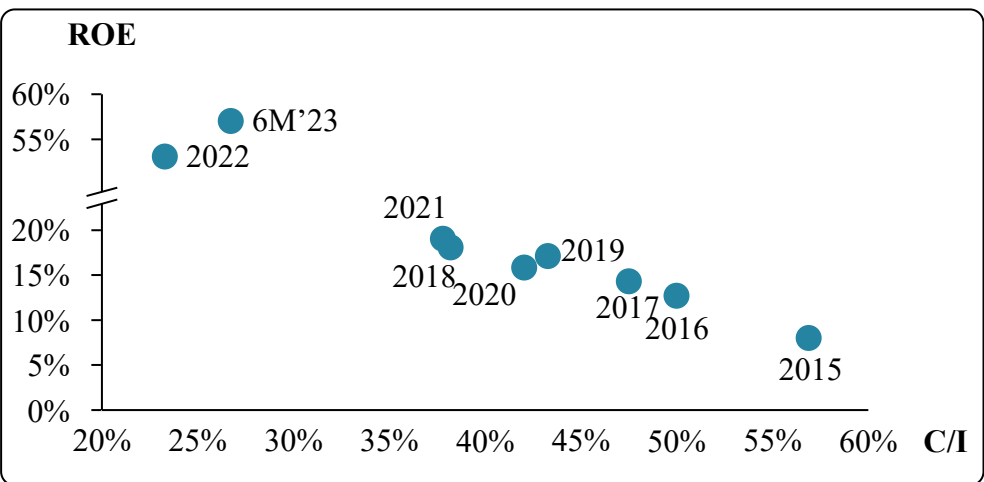
Nevertheless, robust income kept the cost/income ratio below historical averages



Economies of scale improvement built-up over years sustained relatively well in a challenging backdrop



... contributing positively to the sustainable profitability evolution



Key strategies going forward





- **Core banking**, i.e., minimum market risk
- **Prudent credit risk management**
- **High liquidity** at all times
- Maintain **above market growth in Corporate & Commercial** seeking to achieve fair market share in the long-term
- **Leverage digital transformation** investments in SME segment for new client gathering as well as increasing service coverage for existing clients in line with our target of becoming **client's 'Main Bank'**
- **Continue targeting above-market growth in Retail** via general purpose loans and renewed emphasis on credit cards with 'high card spend'
- Continued emphasis on building a **stable deposit base** through new channels, offerings to untapped segments and customer groups, stronger loyalty (ie: Turkish Airlines co-branded program) and digital offerings (Digital Affluent Model, enpara.com)
- Cost and ESG will remain key focus areas in wholesale funding strategy
- Focus on **fee generation** and **operating expenses control** as well as continuing **improvement on cost of risk** front

Sustainability at QNB Finansbank

At QNB Finansbank, we define Sustainability as the delivery of long-term value in financial, environmental, social and ethical terms, for the benefit of our customers, shareholders, employees and community.

- We adapted QNB Group's sustainability framework and set our core pillars as; sustainable finance, sustainable operations and beyond banking
- We are committed to build a better future and being a responsible partner for all stakeholders.
- Our Sustainability roadmap is designed as a transformation journey that we not only initiate but assist to our customers.
- The Sustainability Committee is co-chaired by the CEO and the Head of the Sustainability Committee.
- Sustainability Working Groups are established in order to increase synergies among internal teams toward utilization of diverse sustainability related projects.

QNB Finansbank Sustainable Transformation Roadmap

Clients' Transformation			QNB Finansbank Transformation		
Environmental	Green Transformation Climate Change Mitigation and Adaptation Responsible financing, products, services		Operational Transformation Business Continuity Digital Transformation Environmental Impact of Operations Responsible Procurement		
Social	Responsible Transformation Customer Experience and Satisfaction Financial Inclusion Financial Literacy		Transformation of Finansçı Talent Attraction Employee Engagement Equal Opportunity, Diversity Social and Community Investment		



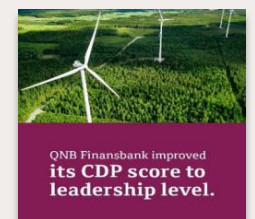
Sustainability at QNB Finansbank

Our sustainable financing activities focus to deliver value with a purpose;

- Green Social Eligible Loans 39.2% of the Project Finance Portfolio⁽¹⁾
- Sustainability linked Funding ~29% of the Wholesale Funding Portfolio⁽²⁾
- Not lending to new coal thermal power plant and new coal mining investments
- Clean Energy Loans for environmental friendly buildings
- Loans for Electric Vehicles
- Loans to women-led SMEs under the EBRD's Women in Business Programme
- ESG-Linked Syndicated Loan Facility
- ESG-Linked Repo Agreement & Swap Transaction
- QNB Finansbank Clean Energy Index
- QNB Finans Portföy Clean Energy and Water Fund

We support equal rights and opportunities for all genders;

- Listed in Bloomberg Gender Equality Index
- Gender Equality Guideline⁽³⁾ with Kadir Has University
- QNB Finansbank's Gender Equality KPI's:
 - Reducing Gender Pay Gap
 - Training programs to promote equality in the workplace
 - Equal distribution of female and male candidates in the recruitment
 - Increasing Women Suppliers
 - Enhancing Child-care back-up services
 - Increasing Women in Engineering & IT roles



⁽¹⁾ Excluding subloan ⁽²⁾ Cash Risk ⁽³⁾ Gender Equality Guideline and targets are publicly released in April 2023

Sustainability at QNB Finansbank

We ensure climate friendly & responsible practices across all operations;

- Sourcing electricity consumption from renewable generation
- Decarbonization of Digital Platforms via carbon offsetting
- CDP Reporting – Leadership level at global scale
- Head office building (Kristal Kule) - LEED Silver Certificate
- Scope 1,2&3 GHG operational emissions calculation based on GHG Protocol
- Compliance with ISO 14001 Environmental Management Standards
- Being an Eyebrand - Collaboration with BlindLook



We invest in children, Sustainability leaders of tomorrow;

- Tiny Hands Big Dreams
 - Touching the lives of 600,000 children with more than 65+ projects & 4,000 “Volunteer Finansçı”
 - “Climate Protectors are growing up” Project with TEGV
 - Nature Pioneers Youth Programme with WWF Türkiye
 - Tiny Hands Big Dreams Education Scholarship Project with TEV and TED.
 - “Success is Everywhere” Project with TED and Republic of Turkey Ministry of National Education
 - “Scratch Cup 2023, tiny hands coding environment friendly games



We create Sustainability awareness by using the power of art

- Sustainable art exhibition «Breaking Point: Write the end of the story» with Artkolik



Appendix

A decorative graphic in the top right corner of the page, resembling a folded book. It consists of a dark red triangular shape with a lighter red border, and a white rectangular shape that appears to be a page being turned, creating a layered effect.

BRSA Bank-Only Key Financial Ratios

	Bank only figures	2019 ⁽¹⁾	2020 ⁽¹⁾	2021	2022	6M'22	6M'23
Profitability	RoAE	17.1%	15.8%	19.0%	53.1%	57.8%	57.0%
	RoAA	1.5%	1.3%	1.4%	3.5%	3.6%	4.2%
	Cost / Income	43.3%	42.0%	37.8%	23.3%	23.2%	26.7%
	NIM after swap expenses	4.5%	4.2%	3.6%	8.6%	7.1%	3.9%
Liquidity	Loans / Deposits ⁽²⁾	101.0%	105.0%	90.1%	86.5%	90.9%	86.9%
	LCR	121.5%	117.4%	145.5%	166.8%	156.0%	167.1%
Asset quality	NPL Ratio	6.9%	6.1%	4.2%	2.5%	2.9%	1.9%
	Cost of Risk	1.8%	1.9%	1.9%	1.8%	2.6%	3.6%
Solvency	CAR	15.7%	16.4%	15.9%	15.1%	14.7%	14.5%
	Tier I Ratio	13.1%	13.7%	12.8%	12.3%	11.7%	11.6%
	Liability/Equity	10.9x	11.8x	16.8x	13.6x	15.9x	14.2x

QNB Finansbank BRSA Bank-Only Summary Financials⁽¹⁾

Income Statement

TL, mn	2019	2020	2021	2022	6M'22	6M'23	ΔYoY
Net Interest Income (After Swap Expenses)	5,863	6,684	7,669	32,665	11,419	10,521	-8%
Net Fees & Commissions Income	2,691	2,363	3,391	6,128	2,514	4,776	90%
Trading & Other Income	391	965	2,174	7,006	3,047	14,606	379%
Total Operating Income	8,946	10,012	13,234	45,799	16,981	29,903	76%
Operating Expenses	(3,872)	(4,209)	(5,003)	(10,666)	(3,945)	(7,992)	103%
Net Operating Income	5,074	5,803	8,231	35,133	13,037	21,911	68%
Provisions	(1,894)	(2,544)	(3,241)	(5,450)	(3,146)	(7,615)	142%
Free Provisions	-	-	-	(5,400)	-	(600)	n.m.
Profit Before Tax	3,180	3,259	4,990	24,283	9,891	13,696	38%
Tax Expenses	(558)	(512)	(1,062)	(7,059)	(2,275)	298	-113%
Profit After Tax	2,622	2,747	3,928	17,224	7,616	13,994	84%

Balance Sheet

TL, mn	2019	2020	2021	2022	6M'23	ΔYtD
Cash & Banks ⁽²⁾	22,643	29,202	85,564	113,652	151,509	33%
Securities	28,761	34,368	49,960	103,354	120,748	17%
Net Loans	110,683	138,719	200,832	344,957	454,100	32%
Fixed Asset and Investments ⁽³⁾	5,308	5,864	6,689	9,710	14,635	51%
Other Assets	14,286	19,089	28,324	30,082	41,665	39%
Total Assets	181,681	227,243	371,369	601,755	782,657	30%
Deposits	105,626	130,560	226,923	394,284	520,110	32%
Customer Deposits	100,219	125,976	213,946	384,058	503,507	31%
Bank Deposits	5,406	4,583	12,977	10,226	16,603	62%
Borrowings	42,893	54,892	85,294	108,650	148,593	37%
Bonds Issued	13,086	13,506	28,389	27,940	30,587	9%
Funds Borrowed	15,309	20,192	27,032	41,653	74,425	79%
Sub-debt	5,433	6,704	11,853	17,128	24,282	42%
Repo	9,065	14,489	18,020	21,929	19,299	-12%
Other	16,477	22,579	37,009	54,555	58,922	8%
Equity	16,685	19,212	22,144	44,266	55,032	24%
Total Liabilities & Equity	181,681	227,243	371,369	601,755	782,657	30%

⁽¹⁾ IAS-27 equity method consolidation has been implemented as of Q4'21. As 2020 figures have been restated, preceding years' data have not been restated

⁽²⁾ Includes CBRT, banks, interbank, other financial institutions

⁽³⁾ Including subsidiaries

BRSA Consolidated Key Financial Ratios

	Bank only figures	2019	2020	2021	2022	6M'22	6M'23
Profitability	RoAE	18.4%	15.8%	18.9%	53.0%	57.8%	57.0%
	RoAA	1.6%	1.3%	1.4%	3.4%	3.5%	4.1%
	Cost / Income	42.7%	42.4%	38.0%	23.9%	23.9%	28.6%
	NIM after swap expenses	4.5%	4.3%	3.7%	8.7%	7.1%	4.4%
Liquidity	Loans / Deposits ⁽¹⁾	105.6%	110.1%	91.7%	90.4%	95.0%	91.0%
	LCR	119.5%	114.2%	144.1%	159.8%	152.5%	158.2%
Asset quality	NPL Ratio	7.0%	6.0%	4.2%	2.5%	2.9%	1.9%
	Cost of Risk	1.8%	1.9%	1.9%	1.8%	2.5%	3.5%
Solvency	CAR	15.2%	15.8%	15.2%	14.5%	14.1%	13.9%
	Tier I Ratio	12.7%	13.1%	12.2%	11.6%	11.2%	11.1%
	Liability/Equity	11.2x	12.2x	17.3x	14.0x	16.4x	14.7x

QNB Finansbank BRSA Consolidated Summary Financials

Income Statement

TL, mn	2019	2020	2021	2022	6M'22	6M'23	ΔYoY
Net Interest Income (After Swap Expenses)	6,121	7,103	8,150	33,836	11,781	12,071	2%
Net Fees & Commissions Income	2,824	2,601	3,682	6,689	2,789	5,522	98%
Trading & Other Income	618	799	2,068	6,373	2,852	14,055	393%
Total Operating Income	9,562	10,503	13,900	46,898	17,422	31,648	82%
Operating Expenses	(4,079)	(4,451)	(5,278)	(11,207)	(4,171)	(9,063)	117%
Net Operating Income	5,483	6,053	8,622	35,690	13,251	22,584	70%
Provisions	(1,994)	(2,672)	(3,487)	(5,636)	(3,230)	(7,705)	139%
Free Provisions	-	-	-	(5,400)	-	(600)	n.m.
Profit Before Tax	3,489	3,381	5,135	24,654	10,021	14,279	42%
Tax Expenses	(625)	(626)	(1,227)	(7,428)	(2,404)	(285)	-88%
Profit After Tax	2,865	2,755	3,908	17,226	7,617	13,995	84%

Balance Sheet

TL, mn	2019	2020	2021	2022	6M'23	ΔYtD
Cash & Banks ⁽¹⁾	23,072	29,661	86,263	114,128	153,847	35%
Securities	28,809	34,430	50,090	103,820	122,595	18%
Net Loans ⁽²⁾	116,749	146,449	212,565	363,105	476,460	31%
Fixed Asset and Investments	4,058	4,248	4,613	6,308	8,997	43%
Other Assets	14,838	20,232	30,318	33,784	45,900	36%
Total Assets	187,526	235,020	383,849	621,144	807,799	30%
Deposits	105,500	130,275	225,877	392,763	518,371	32%
Customer Deposits	100,094	125,692	212,900	382,537	501,768	31%
Bank Deposits	5,406	4,583	12,977	10,226	16,603	62%
Borrowings	48,352	62,320	97,098	127,441	171,029	34%
Bonds Issued	14,352	14,724	29,803	32,017	33,631	5%
Funds Borrowed	19,419	25,897	37,252	55,217	92,081	67%
Sub-debt	5,433	6,704	11,853	17,128	24,282	42%
Repo	9,149	14,995	18,191	23,079	21,035	-9%
Other	16,908	23,184	38,722	56,664	63,356	12%
Equity	16,765	19,241	22,152	44,276	55,043	24%
Total Liabilities & Equity	187,526	235,020	383,849	621,144	807,799	30%

Board of Directors

Name	Position	Background
Dr. Ömer A. Aras	Chairperson and QNB Finansbank Group CEO	Founding member of Finansbank Former CEO of Finansbank for 6 years Vice President of the High Advisory Council of TUSIAD, member of the Higher Advisory Board of Darüşşafaka Cemiyeti and Board of Trustees of Boğazici University Foundation
Yousef Mahmoud H N Al-Neama	Vice Chairperson	Group Chief Business Officer at QNB Q.P.S.C. Serves as VP of HBTF in Jordan and Bank Mansour in Iraq and Board member at QNB Capital Previously worked at Group Corp., Institutional Banking & International Banking of QNB and Doha Bank
Temel Güzeloglu	Member of the BoD	Former CEO of QNB Finansbank Experience at Unilever, Citibank, McKinsey & Co.
Osman Ömür Tan	Member of the BoD and QNB Finansbank CEO	Former EVP of Corporate and Commercial Banking Experience at Yapı Kredi Bank Holds Board Auditor membership at Banks' Association of Turkey and Board membership at QNB Finansbank subsidiaries
Yeşim Gura (*)	Member of the BoD	Serves as IFC nominee director on the Board for Acibadem City Clinic BV, based in Amsterdam for Hospital Operations in the Balkans, an Independent Board Director for Pinar Dairy Products, and an Independent Board Director for Altın Yunus Cesme Tourism Company in Turkey, International Advisor to the European Bank for Reconstruction and Development (EBRD), Business Coach under European Innovation Council (EIC), Strategic Advisor to CEOs and Boards, Qualified Risk Director® and Regional Director of DCRO (Directors and Chief Risk Officers) Institute for Belgium and Turkey, Supervisory Board of DCRO Institute in the USA, as a Board member of Board Members Association in Turkey and a member of the Global Deans Council of Kelley School of Business, USA Experience at P&G, Danone, Draeger in the fields of Consumer Goods, Food and Beverage, Life Sciences and lately in Technology.
Adel Ali M A Al-Malki	Member of the BoD	General Manager - Group Information Technology Holds board membership at Egypt's QNB Al Ahli and in the Group's subsidiaries, including Al-Mansour Investment Bank in Iraq Previously worked at Development and User Services, E-Business & System Analyst of QNB
Ramzi T. A. Mari	Member of the BoD and Member of the Audit Committee	QNB Group Chief Financial Officer Holds board membership at Housing Bank for Trade and Finance (Jordan) and QNB Capital LLC
Noor Mohd J. A. Al-Naimi	Member of the BoD and Member of the Audit Committee	QNB General Manager Group Treasury Previously held positions in Treasury Operations Trading & Investment Assistant General Manager
Fatma Abdulla S S Al-Suwaidi	Member of the BoD	QNB Group Chief Risk Officer Serves as President Commissioner of QNB Indonesia
Saleh Nofal (**)	Member of the BoD and Chairperson of the Audit Committee	QNB Group Chief Compliance Officer Member of the Association of Certified Fraud Examiners (ACFE), Association of Certified Anti-Money Laundering Specialists (ACAMS) and Institute of Internal Auditors (IIA), MENA Financial Crime Compliance Group (FCCG) in partnership with the Union of Arab Banks Previously worked with the Arab Bank Group, Jordan Ahli Bank, the Arab World Auditing Bureau and a Jordanian Public Accountancy Firm
Durmuş Ali Kuzu	Member of the BoD and Member of the Audit Committee	Former Vice President of BRSA Experience at Vakıfbank, Emlakbank, Treasury, Public Oversight Institution Holds board membership at TMA Turkey and Bank Examiners Foundation

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